

SEATTLE

QUARTERLY MARKET UPDATE

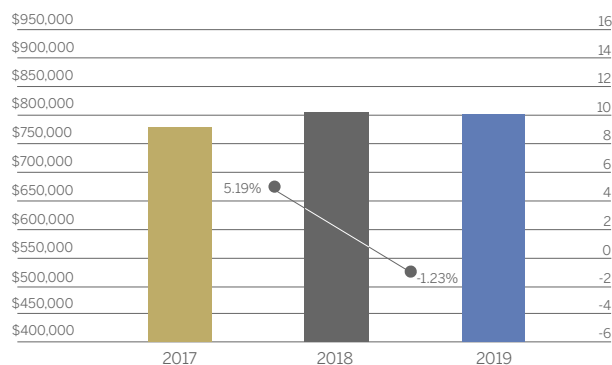
Q3 JULY–SEPTEMBER 2019

After two quarters of declines in **median home prices in Seattle**, the third quarter of 2019 **began to trend closer to positive at \$800,000**, a dip of just 1.23% from Q3-2018 to Q3-2019. **Buyers truly came off the sidelines** as summer turned to autumn, **with the number of home sales up by nearly 8%**(from 1,531 to 1,653). **Inventory conditions were nearly identical on a year-over-year basis** with roughly **1,050 homes for sale and 2.3 months of inventory**.

Just two years ago, single-family homes in Seattle were selling in an average of just two weeks. **Since then, buyers have enjoyed slightly more favorable conditions**, with **homes selling roughly one month after being introduced** to the market.

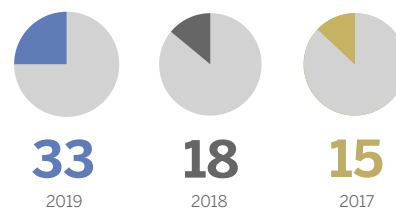
\$800K MEDIAN SALES PRICE

Single-Family Homes Q3-2019



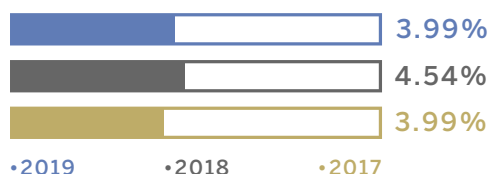
MEDIAN SALES PRICE

Q3 2017–2019



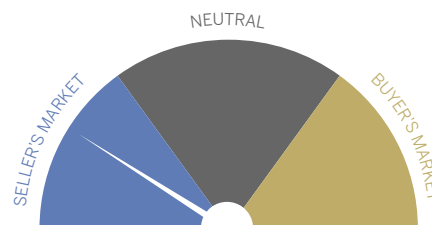
AVERAGE DAYS ON MARKET

Q3 2019–2017



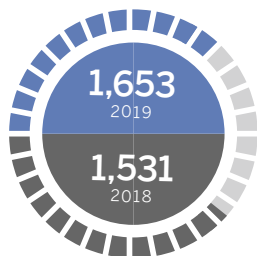
INTEREST RATES

30-year fixed rate for conventional mortgage loan



STATE OF THE MARKET

2.3 months of inventory
(Based on Q3 housing inventory.
Seller's Market = 0 to 3 months inventory,
Neutral Market = 3 to 6 months inventory,
Buyer's Market = 6+ months inventory.)



HOMES SOLD

Q3-2019 vs. Q3-2018
↑(7.97%)



AVERAGE PRICE PER SQ. FT.

Q3-2019 vs. Q3-2018
↓(-3.84%)