

Realogics

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INTERNATIONAL REALTY

# 21 Quarterly Market Report

Nothing compares.

## Seattle Condos

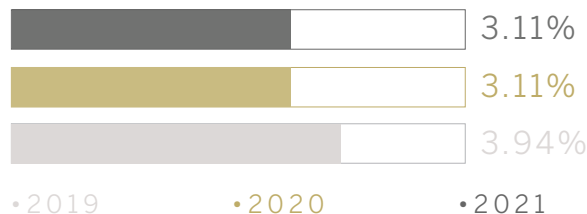
Q4 OCTOBER - DECEMBER 2021

Since early 2020, the Seattle condo market has presented the least change among the fast-paced market areas we examine for quarterly reporting. However, movement in the fourth quarter has been promising for sellers looking to list their in-city abodes. Like the single-family home markets we've examined across the Puget Sound, the condo market saw less inventory than this time last year, and as a result, fewer homes sold by 11 percent. But the number of homes for sale was down over 60 percent and the median sales price increased by almost 4 percent. With 1.3 months of inventory, this is great news for sellers, who in the third quarter saw the year-over-year median sales price decrease (though only by 2.5 percent.) Condos do last longer on the market than single-family homes, but it's down to 35 days, compared to 40 days in 2020 and 55 days in 2019.

### INTEREST RATES

30-year fixed rate for conventional mortgage loan

(Current and historic mortgage rates sourced from Caliber Home Loans)



### AVERAGE PRICE PER SQ. FT.

Q4-2021 vs. Q4-2020

↓(-0.38%)

2021 **\$556**

2020 **\$558**

### HOMES SOLD

Q4-2021 vs. Q4-2020

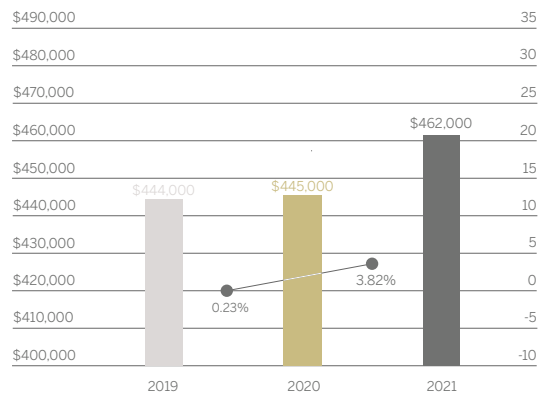
↓(-11.30%)



● 2020 540 ● 2021 479

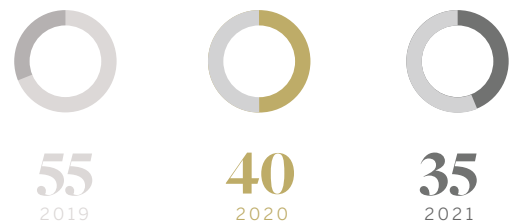
## \$462K MEDIAN SALES PRICE

Condominiums Q4-2021



### AVERAGE DAYS ON MARKET

Q4 2019-2021



### STATE OF THE MARKET

1.3 months of inventory - Seller's Market

(Based on Q4-2021 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory.)

