

22 Quarterly Market Report

Nothing compares.

King County

Q1 JANUARY - MARCH 2022

The King County median sales price for homes has been steadily increasing since 2020, with the biggest leap seen in the year-over-year gain in Q2 of 2021 with a 20.98% increase. Should that make the 12.82% increase experienced in Q1-2022 feel any less significant? Hardly—it's a \$100K increase between \$780K and \$880K! All while the average price per square foot is up 24.12% year over year. It's also no surprise that the county home to Seattle and the Eastside has seen a steadily decreasing time on market across the area, down to just 11 days on average.

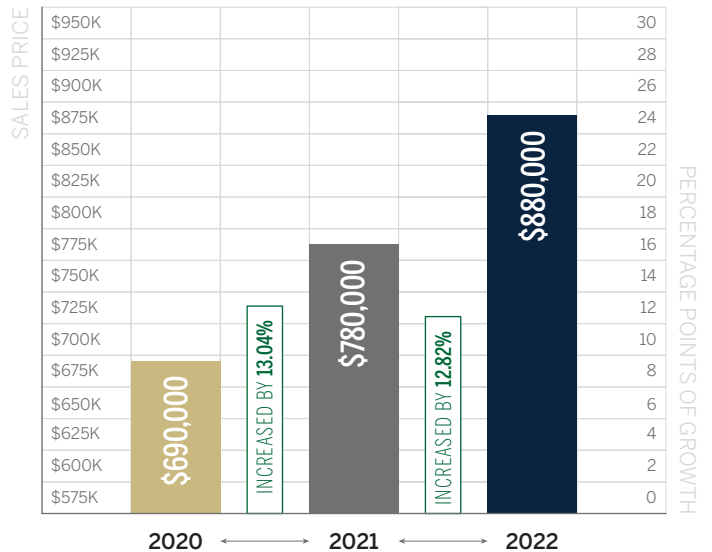
AVERAGE PRICE PER SQ. FT.

Q1-2022 vs. Q1-2021 ↑(24.12%)



\$880K

MEDIAN SALES PRICE Single-Family Homes Q1-2022



INTEREST RATES

30-year fixed rate for conventional mortgage loan
(Current and historic mortgage rates sourced from Caliber Home Loans)

2022	4.67%
2021	2.96%
2020	3.11%

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q1 OVER THE LAST THREE YEARS



HOMES SOLD

Q1-2022 vs. Q1-2021
↓(-14.63%)

2022 **4,877**

2021 **5,713**

STATE OF THE MARKET

0.5 months of inventory - Seller's Market

(Based on Q1-2022 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

