

# 22 Quarterly Market Report

Nothing compares.

## Seattle Condos

Q2 APRIL - JUNE 2022

The condo market in the Emerald City often moves at a slightly different pace than the residential homes across the area. In market analysis done by Realogics Sotheby's International Realty and its partners, some of that difference is coming from the impending lack of supply in the way of new condo buildings. Soon, there will just be fewer to offer. And of all the areas examined by the brokerage for its quarterly reporting, this was the only area where fewer homes were available for sale year-over-year. With appreciating median sales prices, and fewer days on the market—16 down from 37 in Q2 of 2021—it's a good time to be a condo seller. And it may be an even better time to be a condo buyer, as the threat of shrinking supply looms in the years ahead.

### INTEREST RATES

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

2022	5.30%
2021	2.96%
2020	3.11%

### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q2 OVER THE LAST THREE YEARS



### HOMES SOLD

Q2-2022 vs. Q2-2021  
↑(4.16%)

2022 **726**

2021 **697**

### AVERAGE PRICE PER SQ. FT.

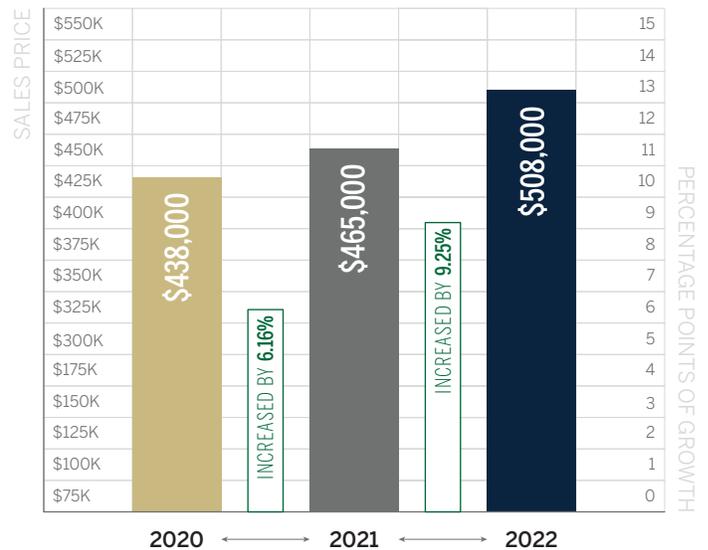
Q2-2022 vs. Q2-2021 ↑(8.83%)



**\$508K**

### MEDIAN SALES PRICE

Condominiums Q2-2022



### STATE OF THE MARKET

1.1 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)

