

22 Quarterly Market Report

Nothing compares.

Seattle

Q2 APRIL - JUNE 2022

The median sales price for a home in Seattle crossed into the seven figures in the second quarter of 2022 for the first time, a 12 percent increase from the same time last year. Median sales prices have been steadily creeping to this million-dollar mark since 2020, with the price per square foot also rising 12 percent. Despite the rising interest rates amid inflation and the speculated cooling of the market in Q2, the average amount of time a Seattle home spent on the market is just nine days. And while the number of homes for sale was up just over 30 percent, the number of homes sold year-over-year is down nearly 23 percent, with .8 months of inventory it continues to be a seller's market. Buyers, however, may have more options and could face less competition.

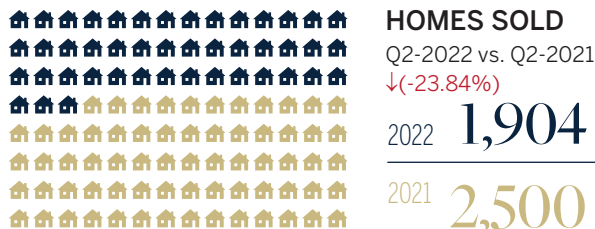
INTEREST RATES

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



AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q2 OVER THE LAST THREE YEARS



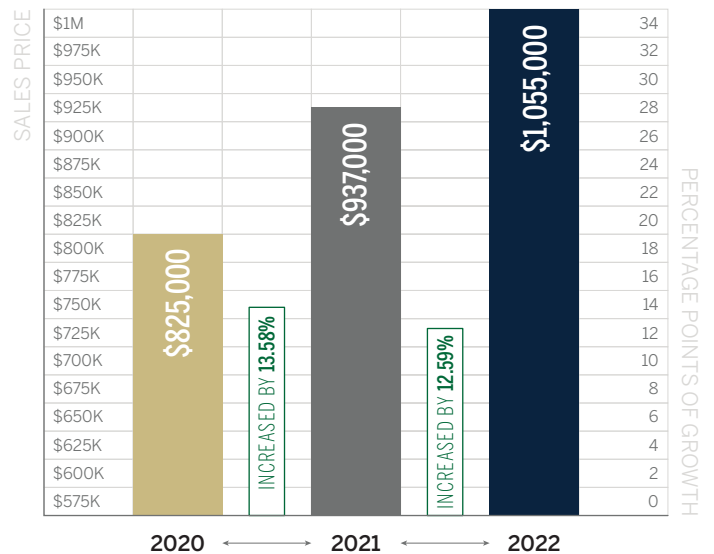
AVERAGE PRICE PER SQ. FT.

Q2-2022 vs. Q2-2021 ↑(12.16%)



\$1.055M MEDIAN SALES PRICE

Single-Family Homes Q2-2022



STATE OF THE MARKET

0.8 months of inventory - Seller's Market

(Based on Q2-2022 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

