

'22 Quarterly Market Report

Nothing compares.

King County

Q4 OCTOBER - DECEMBER 2022

There are stark differences between the fourth quarter of 2022 and the year before. There's more inventory, with three times as much inventory on the market, and about 40% fewer homes have sold than the year before. King County favors seller with two months of inventory, but the outlook for buyers is far more positive than it was nearly a year ago when only .3 months was available. Interest rates have gone up, but for those prepared to handle that increase on their mortgage, or are unaffected by the moves of the fed on interest rates, buyers will find more options, opportunities, and better leverage with which to negotiate. Yet, it's a good idea to keep our eyes on the trendlines. While the median sold price of a residential home in King County saw relatively flat growth, 3.64%, the average price per square foot went down by just over 3%.

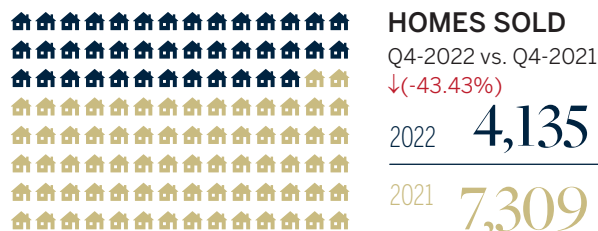
INTEREST RATES

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 Q4 OVER THE LAST THREE YEARS



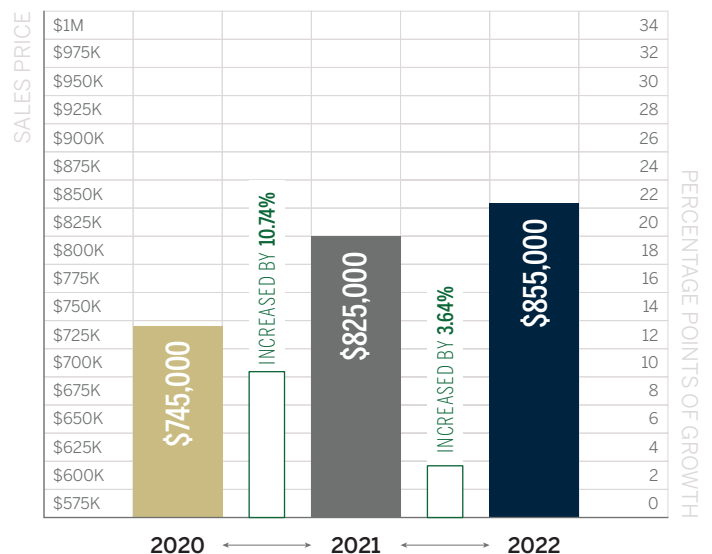
AVERAGE PRICE PER SQ. FT.

Q4-2022 vs. Q4-2021 ↓(-3.06%)



\$855K

MEDIAN SALES PRICE
Single-Family Homes Q4-2022



STATE OF THE MARKET

2.0 months of inventory - Seller's Market

(Based on Q4-2022 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

