

# '23 Quarterly Market Report

Nothing compares.

## King County

Q1 JANUARY - MARCH 2023

Median sold home prices continued to climb through the end of 2022, though the increases, first in the double digits and just under a 4% increase by Q4-2022, finally came to halt in Q1-2023. It wasn't totally unexpected. With interest rate increases impacting the buying power of many and inflation causing others to press pause on their real estate plans, it's no wonder there were more homes sitting on the market for much longer than the year before. Still, it's too soon for these shifts to be considered trendlines. Anecdotally, real estate brokers saw a spike in market activity in the last weeks of March as we headed into the traditional spring selling season. King County might not be showing all of the signs of a hot market like it was this time last year, but it still firmly favors sellers, though buyers are finding more opportunity and less competition now.

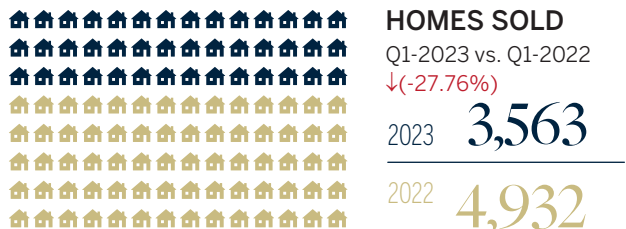
### INTEREST RATES

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 Q1 OVER THE LAST THREE YEARS



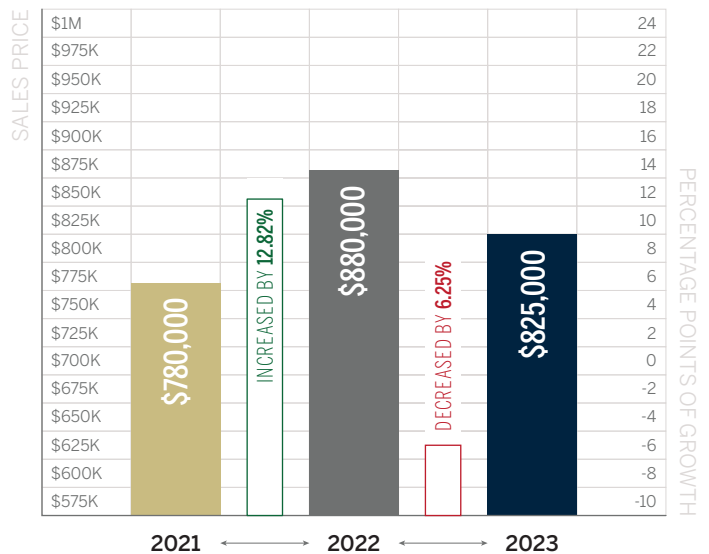
### AVERAGE PRICE PER SQ. FT.

Q1-2023 vs. Q1-2022 ↓(-10.36%)



### \$825K MEDIAN SALES PRICE

Single-Family Homes Q1-2023



### STATE OF THE MARKET

1.5 months of inventory - Seller's Market  
(Based on Q1-2023 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

