

'23 Quarterly Market Report

Nothing compares to what's next.

Seattle Condos

Q3 JULY - SEPTEMBER 2023

The urban, in-city, condo market is where it's at. Fewer homes sold, and more offerings are on the market compared to the same time in 2023. The median sales price of a Seattle condominium is up over 12% year over year, the price per square foot also saw a slight increase, though just under 2%. Sellers should have patience, and they can expect their offering to sit on the market for potentially over a month. For buyers, there are plenty of options; the number of homes for sale increased to 411 compared to Q3-2022's 363 for sale, and there is 2.9 months of inventory available.

INTEREST RATES

30-year fixed rate for conventional mortgage loan
(Current and historic mortgage rates sourced from Freddie Mac)



AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q3 OVER THE LAST THREE YEARS



HOMES SOLD

Q3-2023 vs. Q3-2022
↓(-17.92%)



AVERAGE PRICE PER SQ. FT.

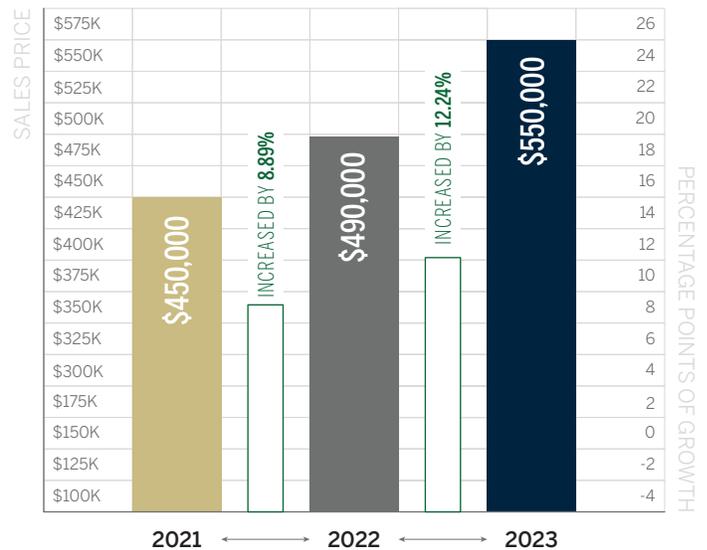
Q3-2023 vs. Q3-2022 ↑(1.81%)



\$550K

MEDIAN SALES PRICE

Condominiums Q3-2023



STATE OF THE MARKET

2.9 months of inventory - Seller's Market

(Based on Q3-2023 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

