

Quarterly Market Snapshot

Seattle Condos

Q2 APRIL - JUNE 2024

Owning a condominium in Seattle remains a popular option for a myriad of options, from buyers who want a lock-and-leave, amenity-rich residence to those looking to purchase their first home and want to be close to work and entertainment options. With very few new developments coming down the pipeline in this market, most of the sales were resales. However, Q2-2024 offered 3.4 months of inventory to buyers, meaning that the market was considered neutral or balanced. There was a 70.53% increase in homes listed for sale compared to Q2-2023. The number of homes actually sold was similar to Q2-2023 with a 5.96% year-over-year increase from 453 homes to 480 homes. Prices experienced relatively zero change, with a difference of less than a half percent. The median sales price was \$539,000 in Q2-2023 and \$540,000 in Q2-2024. Explore the report further for insight into the Seattle single-family residence data.

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q2 OVER THE LAST THREE YEARS



HOMES SOLD

Q2-2024 vs. Q2-2023
↑(5.96%)

2024 **480**
2023 **453**

INTEREST RATES

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



AVERAGE PRICE PER SQ. FT.

Q2-2024 vs. Q2-2023 ↑(2.34%)



MEDIAN SALES PRICE

Single-Family Homes Q2-2024



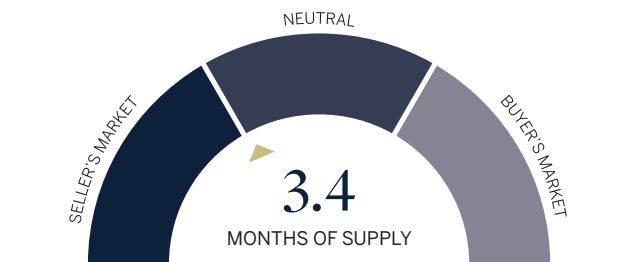
\$540K

0.19%
'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$540,000
2023	\$539,000
2022	\$506,000

WHAT KIND OF MARKET

3.4 MONTHS OF INVENTORY - NEUTRAL MARKET



(Based on Q2-2024 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory) T

