

Quarterly Market Snapshot

Seattle

Q1 January - March 2025

In Seattle, the average number of days a listing spent on the market was lower than most of the other areas analyzed in our reporting (only third to the Eastside and King County as a whole). Seattle continues to draw in homebuyers searching for their Emerald City dream property, whether it's a lakefront estate, historic charmer, or very first home. The market was considered a seller's market, similar to Q1-2024, with 2.2 months of inventory, indicating that demand outpaced supply. However, slightly fewer homes sold in Q1-2025, decreasing by 2.41% from 997 homes in Q1-2024 to 973 homes in Q1-2025. There was a major boost in inventory, increasing 31.43% year-over-year to 715 homes. The market did experience price growth as well, with the median sales price consistently increasing from \$860,000 in Q1-2023 to \$935,000 in Q1-2024 to \$1,025,000 in Q1-2025.

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q1 OVER THE LAST THREE YEARS



HOMES SOLD

Q1-2025 vs Q1-2024

↓(2.41%)

2025

2024

INTEREST RATES

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



2025	6.82%
2024	6.74%
2023	6.37%

AVERAGE PRICE PER SQ. FT.

Q1-2025 vs. Q1-2024 ↑(1.35%)



MEDIAN SALES PRICE

Single-Family Homes Q1-2025



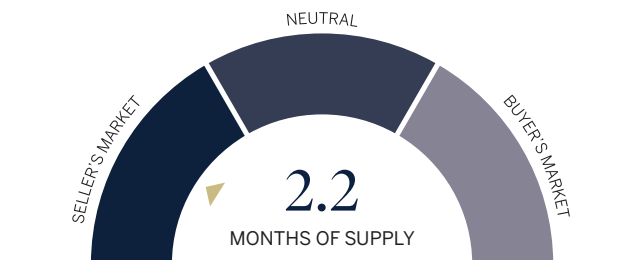
\$1.025M

↑9.63%
'25 VS '24 % CHANGE

YEAR	MEDIAN SALES PRICE
2025	\$1,025,000
2024	\$935,000
2023	\$860,000

WHAT KIND OF MARKET

2.2 MONTHS OF INVENTORY - SELLER'S MARKET



(Based on Q1-2025 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

