Realogics

Sotheby's

QUARTERLY MARKET REPORT

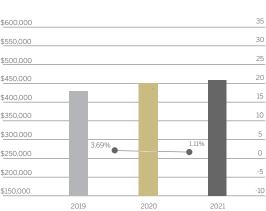
Seattle Condos

Q1 JANUARY - MARCH 2021

Since the onset of the pandemic, condo sales have appeared to slump in comparison to single-family home sales around the region, and while the end of 2020 was a neutral market, the first quarter of the year is favoring sellers, just not at the same rate as single-family homes. There are 2.6 months of inventory available. The median sales price is up year-over-year, just barely, from \$450,000 to \$455,000 and the price per square foot went down by a little over a percentage point. Still, there's plenty of optimism to be found in the condo market, as more homes were sold in Q1-2021, than those sold this time last year.

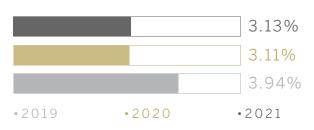


MEDIAN SALES PRICE Condominiums Q1-2021



INTEREST RATES

30-year fixed rate for conventional mortgage loan (Current and historic mortgage rates sourced from Caliber Home Loans)



AVERAGE PRICE PER SQ. FT. Q1-2021 vs. Q1-2020 ↓(-1.65%)



HOMES SOLD

Q1-2021 vs. Q1-2020 ↑(6.78%)

413 441

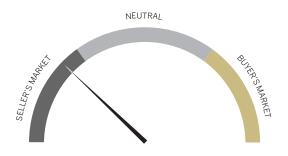
AVERAGE DAYS ON MARKET

Q1 2019-2021



STATE OF THE MARKET

2.6 month of inventory - a seller's Market (Based on Q1-2021 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory.)



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