

## EASTSIDE

# QUARTERLY MARKET UPDATE

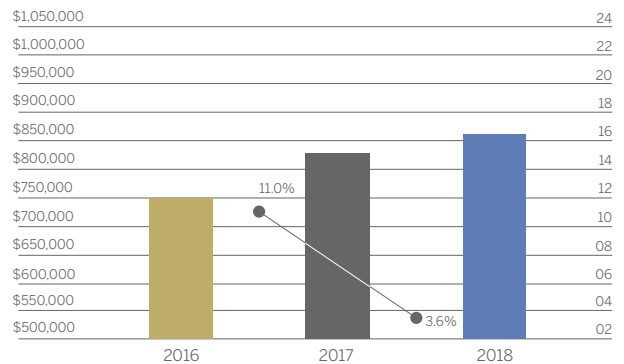
Q4 OCTOBER–DECEMBER 2018

Though we are still decidedly in a seller's market, **inventory has increased dramatically** on the Eastside, growing from just 0.5 months in the fourth quarter of 2017 to **1.7 months in Q4-2018**. Inventory gains signal more choices for buyers, which contributed to an uptick in the average cumulative days on market, which hovered above one month in the final quarter of 2018.

In the third quarter, we reported that record-breaking home price growth for single-family homes was moderating, and it continued to do into the fourth quarter of 2018. In Q4, we saw the lowest median sales price of the year at \$860,000. On a quarter-by-quarter basis, however **home values appreciated 3.5 percent from the fourth quarter of 2017**, when homes averaged \$831,000. In line with median home price trends, the average price per square foot continued to climb slowly, moving from \$349 per square foot in Q4-2017 to **\$372 per square foot in Q4-2018**.

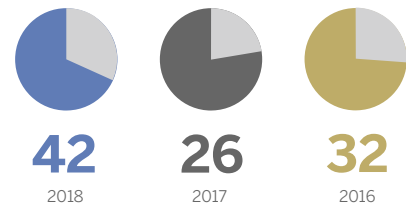
## \$860K MEDIAN SALES PRICE

Single-Family Homes Q4-2018



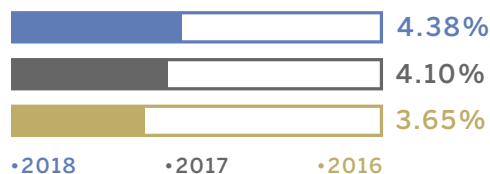
## MEDIAN SALES PRICE

Q4 2016–2018



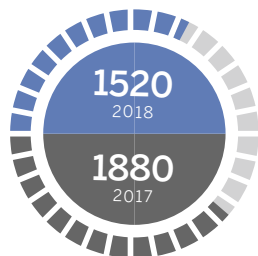
## AVERAGE DAYS ON MARKET

Q4 2018–2016



## INTEREST RATES

30-year fixed rate for conventional mortgage loan



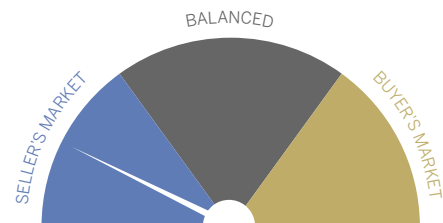
## HOMES SOLD

Q4-2018 vs. 2017  
↓(-19.2%)



## AVERAGE PRICE PER SQ FT

Q4-2018 vs. 2017  
↑(6.6%)



## STATE OF THE MARKET

1.7 months of inventory  
(Based on Q4 housing inventory.  
Seller's Market = 0 to 3 months inventory,  
Balanced Market = 3 to 6 months inventory,  
Buyer's Market = 6+ months inventory.)