

SEATTLE CONDOMINIUMS

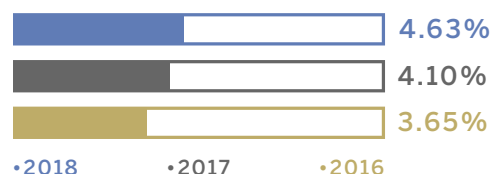
Realogics
Sotheby's
INTERNATIONAL REALTY

QUARTERLY MARKET UPDATE

Q3 JULY–SEPTEMBER 2018

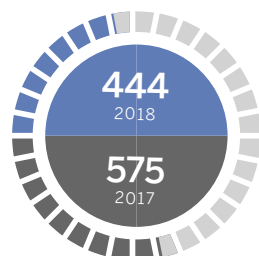
As was the case in Seattle's single-family market, the number of homes available for sale is dominating real estate discussions, as the condominium market in Seattle saw **2.7 months of inventory in the third quarter of 2018**, the highest number reported since the third quarter of 2012, when we nearly reached a balanced market at 2.9 months. Since that time, inventory has continued to dip, maintaining numbers well below 1 month in every quarter since the start of 2015. Given the low number of options, it is no surprise that condominiums in Seattle have regularly sold at or above list price since 2014, when buyers were able to negotiate lower terms.

Though some would expect growing inventory to contribute to an increase in the average days on market, Seattle condominiums are selling in roughly 18 days, a figure that has hovered in the teens since the first quarter of last year (at 23 days).



INTEREST RATES

30-year fixed rate
for conventional
mortgage loan

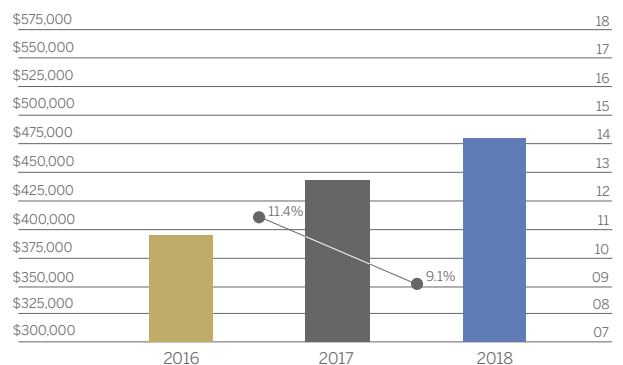


HOMES SOLD

Q3-2018 vs. 2017
↓ (-22.8%)

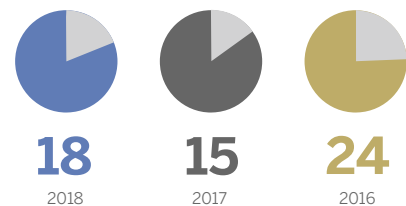
2018 **\$585**
2017 **\$541**
AVERAGE PRICE
PER SQ FT
Q3-2018 vs. 2017
↑ (8.1%)

\$480K MEDIAN SALES PRICE
Q3-2018



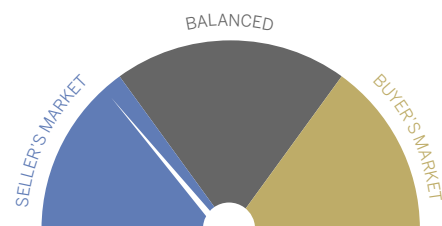
MEDIAN SALES PRICE

Q3 2016–2018



AVERAGE DAYS ON MARKET

2018–2016



STATE OF THE MARKET

2.7 months of inventory
(Based on Q3 housing inventory.
Seller's Market = 0 to 3 months inventory,
Balanced Market = 3 to 6 months inventory,
Buyer's Market = 6+ months inventory.)