

# '23 Quarterly Market Report

Nothing compares.

## Seattle Condos

Q1 JANUARY - MARCH 2023

Condominium living in Seattle offers homebuyers opportunities from first-home purchases, downsizing, investment properties, and amenity-rich buildings. In fact, the accessibility and affordability of these properties are a part of the appeal of an in-city lifestyle, but the lack of any new condominium developments taking shape in 2024 will change the market and affect supply. This past quarter saw 2.5 months of inventory, and although that number could dwindle as no new inventory will be added to the market anytime in the near future, the 89.47% year-over-year increase in homes listed for sale to 252 homes indicates that buyers should be able to find a condominium suited to their needs, at least as of now. Prices remained steady, with a median sale price of \$483,000 and a year-over-year decline of only 3.4%.

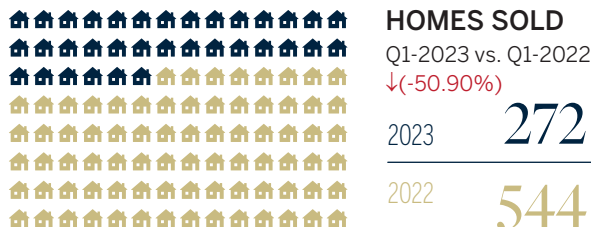
### INTEREST RATES

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



### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q1 OVER THE LAST THREE YEARS



### AVERAGE PRICE PER SQ. FT.

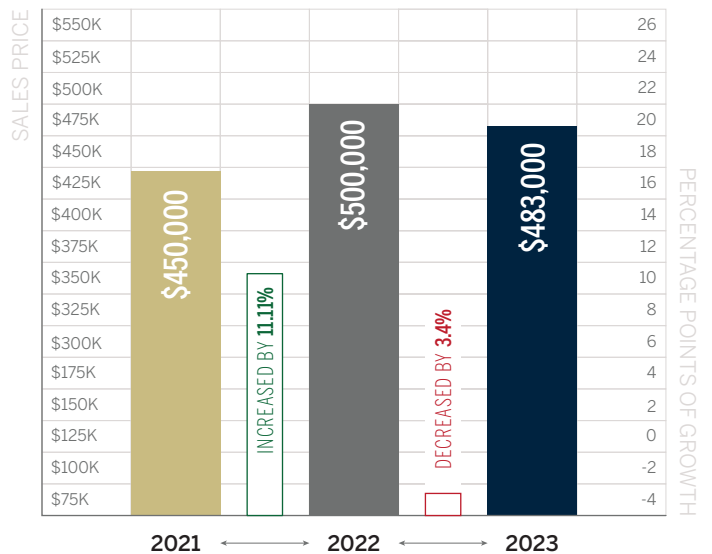
Q1-2023 vs. Q1-2022 ↓(-6.41%)



**\$483K**

### MEDIAN SALES PRICE

Condominiums Q1-2023



### STATE OF THE MARKET

2.5 months of inventory - Seller's Market

(Based on Q1-2023 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

