

22 Quarterly Market Report

Nothing compares.

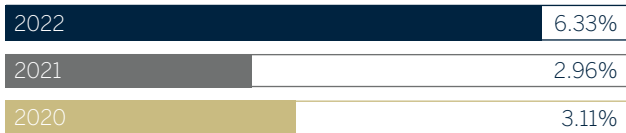
Eastside

Q4 OCTOBER - DECEMBER 2022

Our Eastside communities are some of the most desirable and sought-after in the Seattle metro area. Since mid-2020, when we started seeing incredible gains in the market, nowhere was this more evident than in the year-over-year median sold price gains of 20% to nearly 40% in the area. The reality of gains like this, however, is that they couldn't continue indefinitely. In the fourth quarter of 2022, the median sold price fell by 5% year over year, with the average price per square foot also down by just over 4%. These single-digit slides aren't a sign that home prices are in freefall, but the relative flattening of prices is an adjustment to the speed of the market which will allow brokers to adjust listing prices appropriately and set reasonable expectation with their clients. The silver lining here is that while the supply of inventory is still in sellers' favor—it's up to two months from .2 months a year ago. For buyers, it means there are more opportunities in a calmer, steadier market.

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 Q4 OVER THE LAST THREE YEARS



HOMES SOLD

Q4-2022 vs. Q4-2021
↓(-38.94%)



AVERAGE PRICE PER SQ. FT.

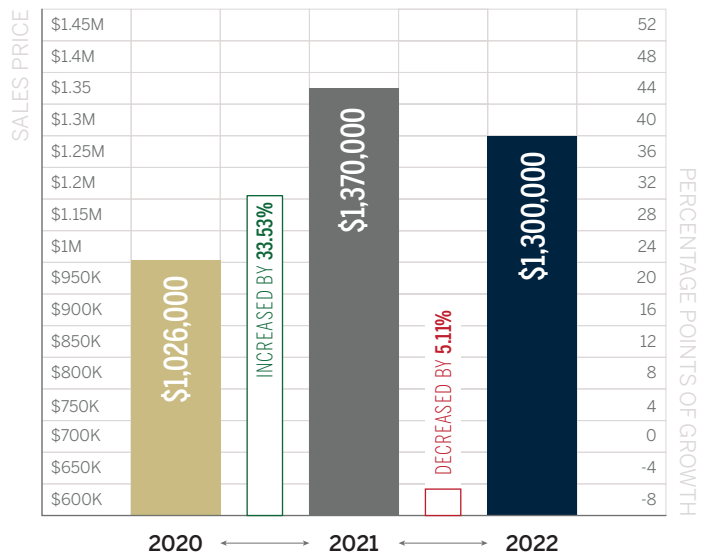
Q4-2022 vs. Q4-2021 ↓(-4.27%)



\$1.3M

MEDIAN SALES PRICE

Single-Family Homes Q4-2022



STATE OF THE MARKET

2.0 months of inventory - Seller's Market

(Based on Q4-2022 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

