

# 22 Quarterly Market Report

Nothing compares.

## Seattle

Q1 JANUARY - MARCH 2022

The sales prices of homes in the Emerald City continue their steady climb driven by a lack of inventory, while homes sold and homes for sale are down year over year, -52.2% and -15.73% respectively. While Seattle's median sales price for the first quarter is significantly less than the Eastside, the price per square foot, while less, has still seen significant gains, and more easily offers a comparison of growth to its neighbor across the lake. At \$612.51 it's up 17.49% from last year. So sellers, take heed, you're likely sitting on some well-vested equity. And while the purchasing power of buyers continues to decrease as mortgage rates tick up, the squeezed inventory suggests that the demand witnessed in the first quarter of the year will continue.

### INTEREST RATES

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

|      |       |
|------|-------|
| 2022 | 4.67% |
| 2021 | 2.96% |
| 2020 | 3.11% |

### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q1 OVER THE LAST THREE YEARS



**HOMES SOLD**  
Q1-2022 vs. Q1-2021  
↓(-15.73%)  
2022 **1,377**  
2021 **1,634**

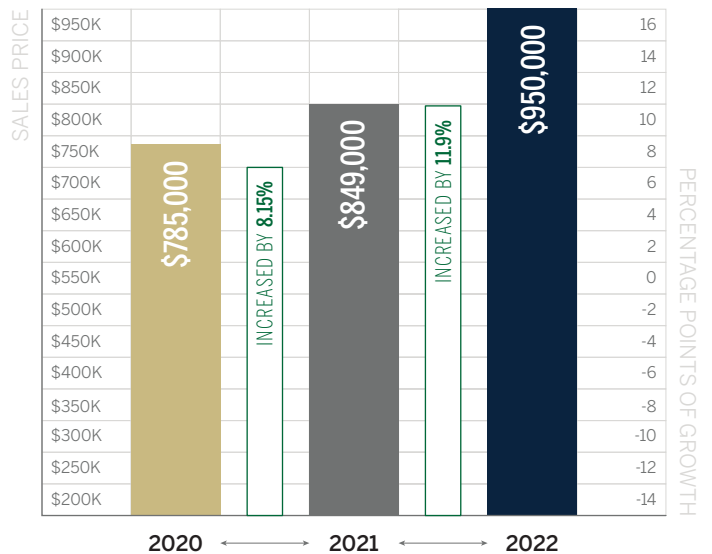
### AVERAGE PRICE PER SQ. FT.

Q1-2022 vs. Q1-2021 ↑(17.49%)



**\$950K**

**MEDIAN SALES PRICE**  
Single-Family Homes Q1-2022



### STATE OF THE MARKET

0.4 months of inventory - Seller's Market

(Based on Q1-2022 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

