

Realogics

Sotheby's

INTERNATIONAL REALTY

# SEATTLE CONDOMINIUMS

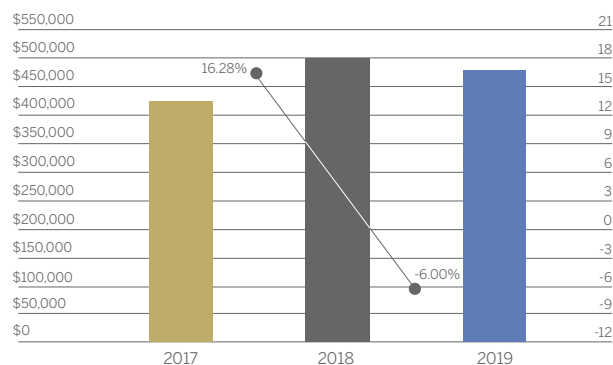
# QUARTERLY MARKET UPDATE

Q2 APRIL-JUNE 2019

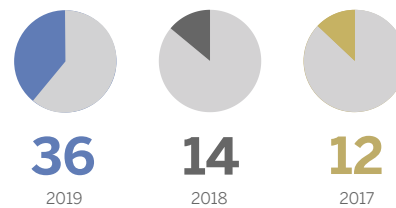
The **higher levels of inventory in the Seattle condominium market** that we reported in the first quarter of 2019 continued into the second quarter, **with 2.5 months of inventory**, a marginal drop from the 2.8 months of Q1-2019. It is expected, then, that more options meant homebuyers continued to take their time in purchase decisions, as **condominiums spent an average of 36 days on the market**. (Though higher than Q2-2018 market times, this figure was markedly lower than Q1-2019 when condominium market times climbed to over two months.)

**As was the case in the Seattle single-family home market**, a healthy supply of inventory and less competitive conditions pulled **the median sales price down by 6%**: from \$500,000 in Q2-2018 to \$470,000 in Q2-2019. The average price per square foot was down by a slightly lesser 4.2% from Q2-2018 to Q2-2019, at \$606.15 and \$580.58, respectively.

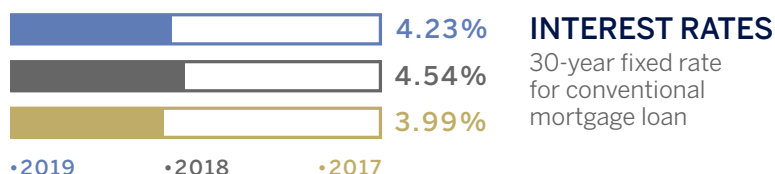
## \$470K MEDIAN SALES PRICE Condominiums Q2-2019



## MEDIAN SALES PRICE Q2 2017-2019

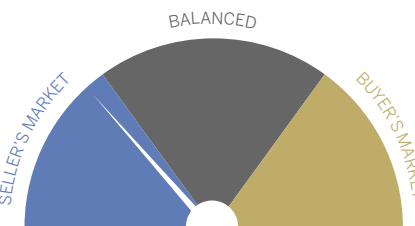


## AVERAGE DAYS ON MARKET Q2 2019-2017



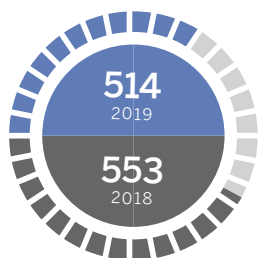
### INTEREST RATES

30-year fixed rate for conventional mortgage loan



### STATE OF THE MARKET

2.5 months of inventory  
(Based on Q2 housing inventory.  
Seller's Market = 0 to 3 months inventory,  
Balanced Market = 3 to 6 months inventory,  
Buyer's Market = 6+ months inventory.)



### CONDOS SOLD

Q2-2019 vs. Q2-2018  
↓(-7.05%)



### AVERAGE PRICE PER SQ. FT.

Q2-2019 vs. Q2-2018  
↓(-4.22%)