## SEATTLE CONDOMINIUMS

# **QUARTERLY MARKET UPDATE**

Realogics

Sotheby's

INTERNATIONAL REALTY

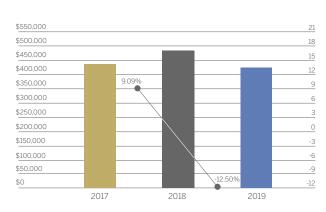
### Q3 JULY - SEPTEMBER 2019

The higher levels of inventory in the Seattle condominium market that we reported in the first and second quarters of 2019 continued into the third, with 3.6 months of inventory. This indicates neutral market conditions for buyers and sellers, which have not been felt in the market's recent past. With more options, homebuyers continued to take time before making a purchase, as condominiums spent an average of about 6 weeks on the market.

As was the case in the Seattle single-family data, **the condo market felt the impact of an inventory surge** with a year-over-year decline in median home prices, from \$480,000 to \$420,000. The average price per square foot was down by a slightly less 3.42% from Q3-2018 to Q3-2019, at \$584.61 and \$564.63, respectively.

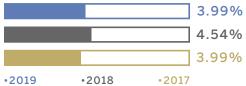
# \$420K

### MEDIAN SALES PRICE Condominiums Q3-2019



### MEDIAN SALES PRICE

Q3 2017—2019



**INTEREST RATES** 30-year fixed rate

for conventional mortgage loan



Q3-2019 vs. Q3-2018

↑(5.59%)

 Image: Solution of the system
 AVERAGE PRICE PER SQ. FT.

 Image: Solution of the system
 Q3-2019 vs. Q3-2018

 Image: Solution of the system
 ↓(-3.42%)





#### STATE OF THE MARKET 3.6 months of inventory (Based on Q3 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory.) Buyer's Market = 6+ months inventory.)

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