

SEATTLE CONDOMINIUMS

Realogics
Sotheby's
INTERNATIONAL REALTY

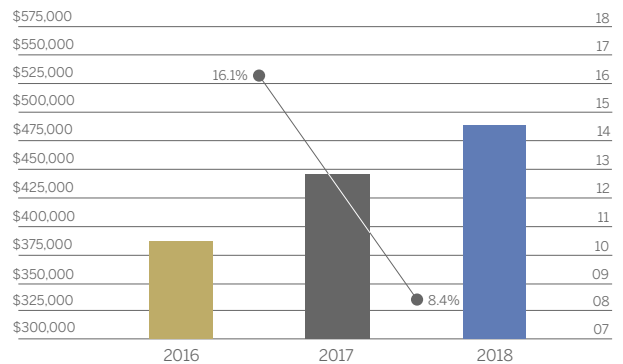
QUARTERLY MARKET UPDATE

Q4 OCTOBER–DECEMBER 2018

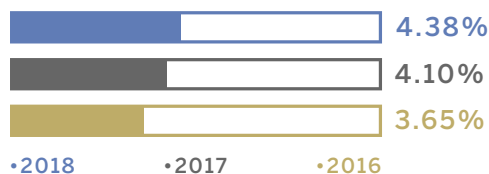
After a record-high inventory of 2.7 months for Seattle condos in the third quarter of 2018, **inventory sank slightly to 2.2 months in the final quarter of 2018**, a figure that drastically rose compared to the fourth quarter of 2017, when there was just 0.2 months of inventory. It comes as no surprise that a sustained **influx of inventory is contributing to longer market times**, which more than doubled from Q4-2017 (at 16 days) to Q4-2018 (at 36).

As is the case in the Seattle single-family market, the rise in inventory is not negatively impacting the median sales price or average price per square foot of Seattle condos. The **median sales price grew by 8.4 percent from the fourth quarter of 2017 to the fourth quarter of 2018**, at \$441,000 and \$478,000, respectively. The **average price per square foot grew at a slightly lesser pace of 5.8 percent**, from \$549 in Q4-2017 to \$581 in Q4-2018.

\$478K MEDIAN SALES PRICE
Q4-2018

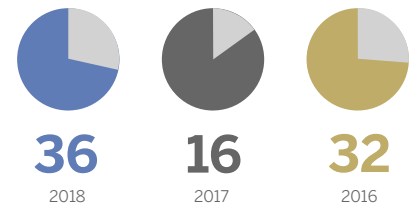


MEDIAN SALES PRICE
Q4 2016–2018

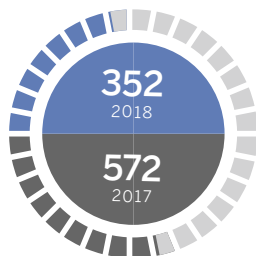


INTEREST RATES

30-year fixed rate
for conventional
mortgage loan

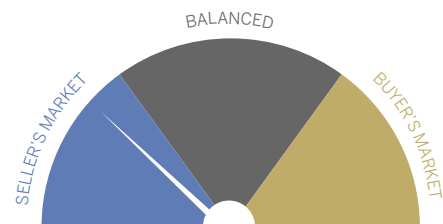


AVERAGE DAYS ON MARKET
Q4 2018–2016



HOMES SOLD
Q4-2018 vs. 2017
↓(-38.5%)

2018 **\$581**
2017 **\$549**
AVERAGE PRICE
PER SQ FT
Q4-2018 vs. 2017
↑(5.8%)



STATE OF THE MARKET

2.2 months of inventory
(Based on Q4 housing inventory.
Seller's Market = 0 to 3 months inventory,
Balanced Market = 3 to 6 months inventory,
Buyer's Market = 6+ months inventory.)