

Realogics

Sotheby's

INTERNATIONAL REALTY

SEATTLE
CONDOMINIUMS

QUARTERLY MARKET UPDATE

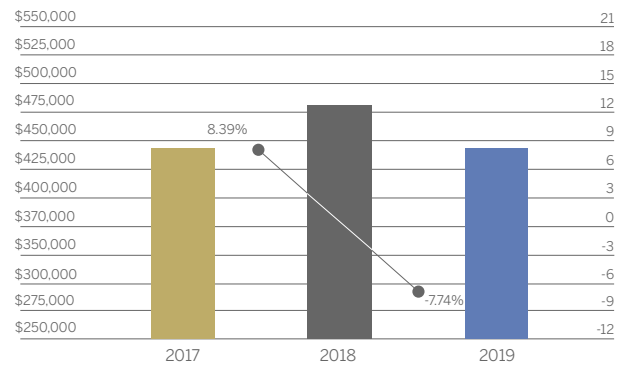
Q4 OCTOBER–DECEMBER 2019

After experiencing neutral market conditions in the third quarter of 2019, **condominiums in Seattle slipped back into the favor of sellers**, ending the year with 2.5 months of inventory. There were 15.69% less condos for sale on a year-over-year basis (from 255 in Q4-2018 to 215 in Q4-2019) which meant less options for **buyers**, but they **had the luxury of taking their time prior to purchasing**: condos spent an average of 55 days on the market in Q4-2019, nearly three weeks longer than market times in the fourth quarter of 2018.

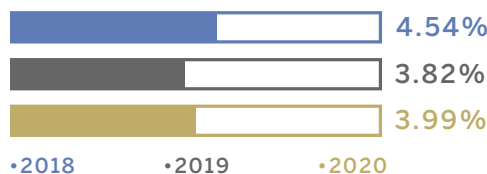
The softening market that marked much of 2019 remained present in the fourth quarter, but with a smaller price retracement than seen in both the first and third quarters of the year (7.74%).

\$441K

MEDIAN SALES PRICE
Condominiums Q4-2019

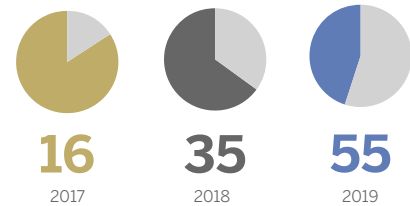


MEDIAN SALES PRICE
Q4 2017–2019

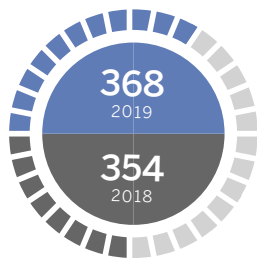


INTEREST RATES

30-year fixed rate
for conventional
mortgage loan



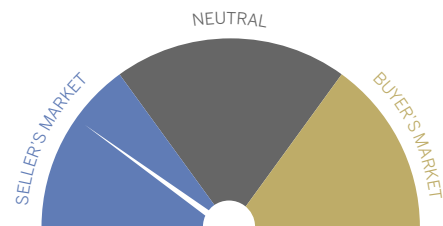
AVERAGE DAYS ON MARKET
Q4 2017–2019



CONDOS SOLD

Q4-2019 vs. Q4-2018
↑(3.95%)

2019 **\$530**
2018 **\$582**
AVERAGE PRICE PER SQ. FT.
Q4-2019 vs. Q4-2018
↓(-9.02%)



STATE OF THE MARKET

2.5 months of inventory
(Based on Q4-2019 housing inventory.
Seller's Market = 0 to 3 months inventory,
Neutral Market = 3 to 6 months inventory,
Buyer's Market = 6+ months inventory.)