

SEATTLE

QUARTERLY MARKET UPDATE

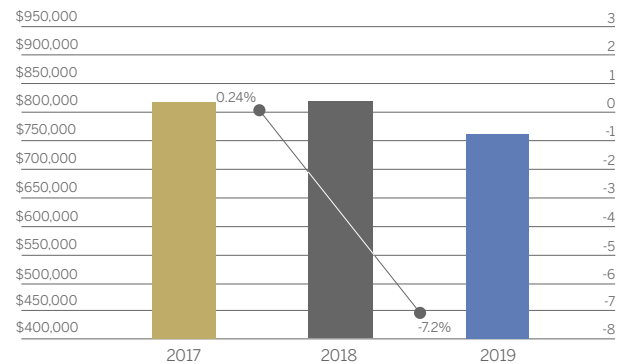
Q1 JANUARY–MARCH 2019

Though the **median sales price in Seattle declined by just over 7%** from the first quarter of 2018 to the first quarter of 2019 (at \$819,000 and \$760,000, respectively), the **average price per square foot held relatively steady** on an annual basis at **\$456**, up by roughly half a percentage point from Q1-2018, when the average price per square foot was \$454. The **number of homes sold likewise remained largely unchanged** from the first quarter of 2018, falling 3.76% to 1,050.

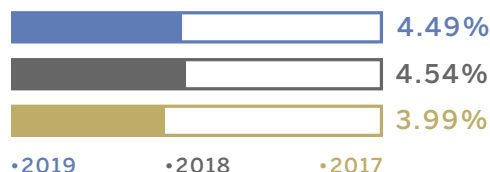
After notably low market times that remained well below one month in the first quarters of 2017 and 2018, **homes took significantly longer to sell in the first quarter of 2019, at 47 average cumulative days on market.** This may be attributed to a **healthier supply of inventory** than in previous years, **affording buyers more choices** in their home searches.

\$760K

MEDIAN SALES PRICE
Single-Family Homes Q1-2019

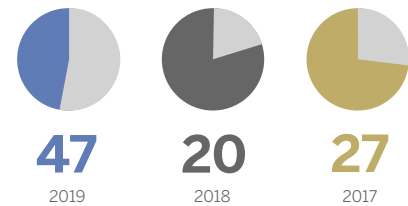


MEDIAN SALES PRICE
Q1 2017–2019

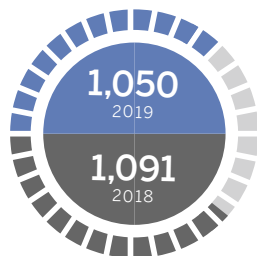


INTEREST RATES

30-year fixed rate
for conventional
mortgage loan



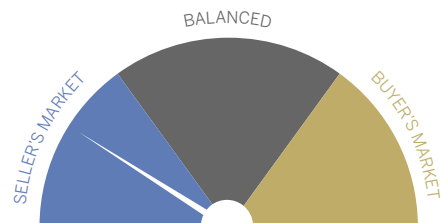
AVERAGE DAYS ON MARKET
Q1 2019–2017



HOMES SOLD

Q1-2019 vs. Q1-2018
↓(-3.76%)

2019 **\$456**
2018 **\$454**
AVERAGE PRICE PER SQ. FT.
Q1-2019 vs. Q1-2018
↑(0.55%)



STATE OF THE MARKET

1.8 months of inventory

(Based on Q1 housing inventory.)

Seller's Market = 0 to 3 months inventory,

Balanced Market = 3 to 6 months inventory,

Buyer's Market = 6+ months inventory.)