

SEATTLE

# QUARTERLY MARKET UPDATE

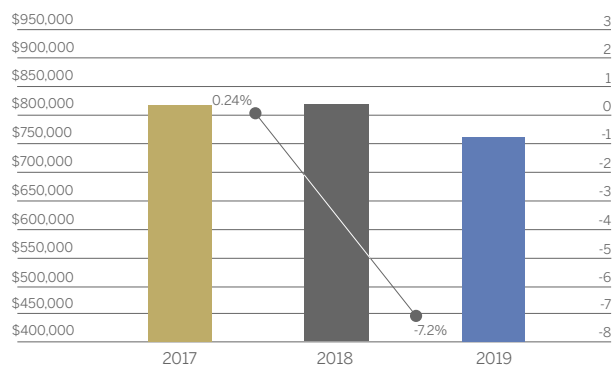
Q4 OCTOBER–DECEMBER 2019

Median home prices in Seattle continued an upward trajectory to finish the year at \$782,000, relatively unchanged from the previous year's median of \$781,000. As was the case in Q3-2019, the number of homes sold grew, but this time by a margin of 23.71% (from 1,244 to 1,539). Of the areas surveyed, Seattle saw the sharpest decline in inventory, with 30% less homes on the market than in Q4-2018 and just 1.3 months of inventory. The average price per square foot grew by 3.3% from Q4-2018 to Q4-2019, at \$440.14 and \$456.66, respectively.

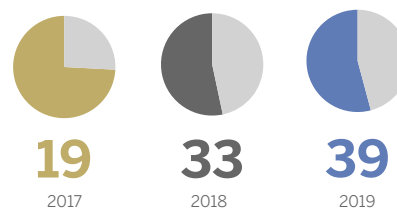
Just two years ago, single-family homes in Seattle were selling in an average of just 2 weeks. Since then, buyers have enjoyed slightly more favorable conditions, with homes selling roughly 1 month after being introduced to the market.

**\$782K**

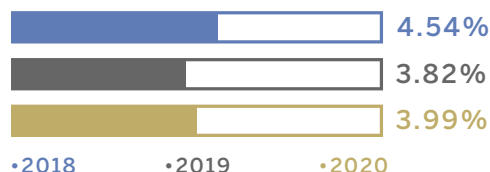
**MEDIAN SALES PRICE**  
Single-Family Homes Q4-2019



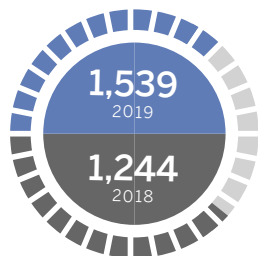
**MEDIAN SALES PRICE**  
Q4 2017–2019



**AVERAGE DAYS ON MARKET**  
Q4 2017–2019



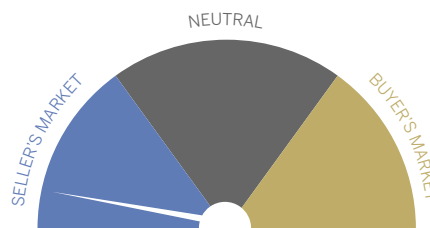
**INTEREST RATES**  
30-year fixed rate  
for conventional  
mortgage loan



**HOMES SOLD**  
Q4-2019 vs. Q4-2018  
↑(23.71%)

**AVERAGE PRICE PER SQ. FT.**  
Q4-2019 vs. Q4-2018  
↑(3.3%)

Year	Average Price per Sq. Ft.
2018	\$440
2019	\$454



**STATE OF THE MARKET**

1.3 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.)