

SEATTLE

# QUARTERLY MARKET UPDATE

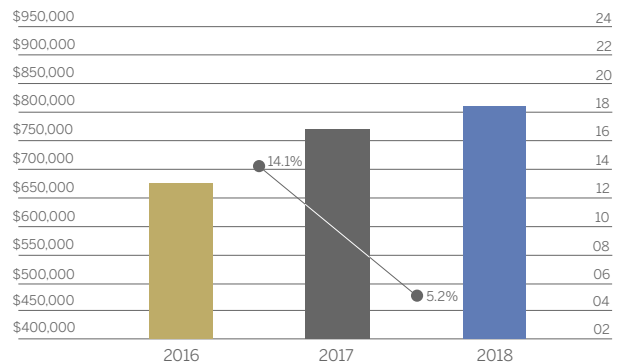
Q3 JULY–SEPTEMBER 2018

Inventory continues to remain at the center of real estate conversations in Seattle, as the frenetic market of recent years has given way to a more balanced one that reflects typical seasonal trends. In Q3-2018 we saw **2.7 months of inventory, up nearly 75% compared to last quarter** (at 1.2 months) and a staggering 156.4% on a yearly basis. This marks the most inventory buyers have found in Seattle since the third quarter of 2012. Since then, it has been well below that, sinking to just 0.4 months in the fourth quarter of last year.

Despite a healthy supply, home values continue to appreciate, **up 5.2% compared to the third quarter of 2017—at \$770,000**—though down 6.8% on a quarterly basis. As was the case in other regions surveyed, the average days on market seem to have leveled off into historic norms, with homes selling in just under three weeks.

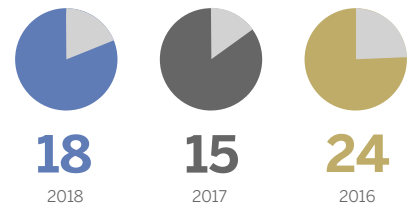
## \$810K MEDIAN SALES PRICE

Single-Family Homes Q3-2018



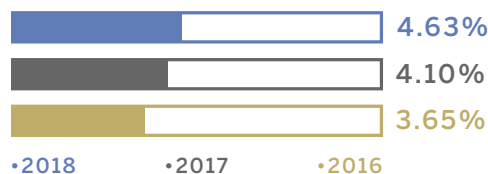
## MEDIAN SALES PRICE

Q3 2016–2018



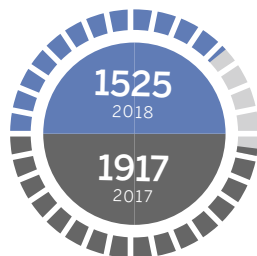
## AVERAGE DAYS ON MARKET

2018–2016



## INTEREST RATES

30-year fixed rate for conventional mortgage loan



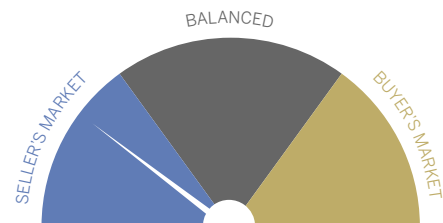
## HOMES SOLD

Q3-2018 vs. 2017  
↓(-20.5%)

2018 **\$471**  
2017 **\$431**

## AVERAGE PRICE PER SQ FT

Q3-2018 vs. 2017  
↑(9.3%)



## STATE OF THE MARKET

2.7 months of inventory  
(Based on Q3 housing inventory.  
Seller's Market = 0 to 3 months inventory,  
Balanced Market = 3 to 6 months inventory,  
Buyer's Market = 6+ months inventory.)