

Realogics

Sotheby's

INTERNATIONAL REALTY

'20 QUARTERLY MARKET REPORT

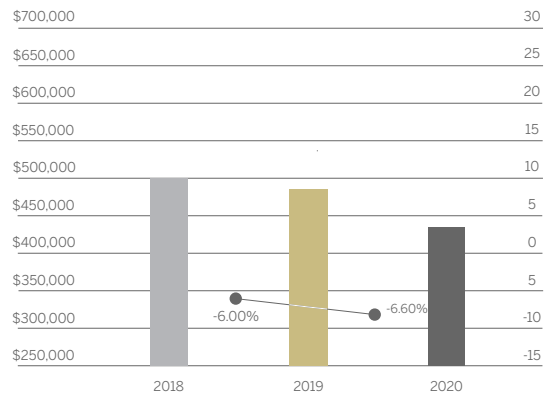
Seattle Condos

Q2 APRIL–JUNE 2020

Condos in Seattle were, on average, on the market for fewer days than this time last year. Like much of western Washington, the market here was impacted by the governor's stay-at-home order and the COVID-19 pandemic. But with 2.7 months of inventory, and 336 homes for sale (down from the 400-plus homes for sale in Q2 of 2019) it remained a seller's market. The median home sales price dropped in the second quarter, from \$470,000 this time last year to \$439,000. Until now, the median home price for a Seattle condo had been steadily climbing since mid-2019. Still, the average price per square foot remained relatively unchanged with a -4.8 percent difference year over year.

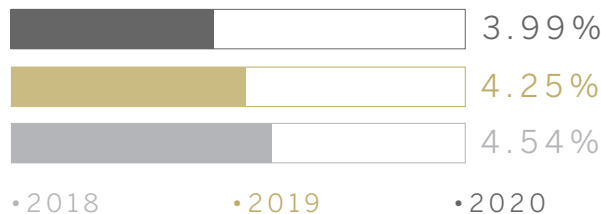
\$439K MEDIAN SALES PRICE

Condominiums Q2-2020



INTEREST RATES

30-year fixed rate for conventional mortgage loan



AVERAGE DAYS ON MARKET

Q2 2018–2020



AVERAGE PRICE PER SQ. FT.

Q2-2020 vs. Q2-2019
↓(-4.79%)



HOME SOLD

Q2-2020 vs. Q2-2019
↓(-37.14%)



STATE OF THE MARKET

2.7 months of inventory

(Based on Q2-2020 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory.)

