

Realogics

Sotheby's

INTERNATIONAL REALTY

'21 QUARTERLY MARKET REPORT

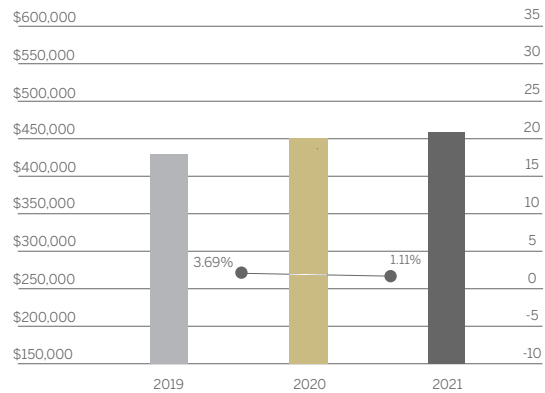
Seattle Condos

Q1 JANUARY - MARCH 2021

Since the onset of the pandemic, condo sales have appeared to slump in comparison to single-family home sales around the region, and while the end of 2020 was a neutral market, the first quarter of the year is favoring sellers, just not at the same rate as single-family homes. There are 2.6 months of inventory available. The median sales price is up year-over-year, just barely, from \$450,000 to \$455,000 and the price per square foot went down by a little over a percentage point. Still, there's plenty of optimism to be found in the condo market, as more homes were sold in Q1-2021, than those sold this time last year.

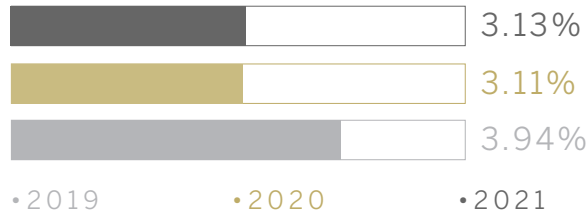
\$455K

MEDIAN SALES PRICE
Condominiums Q1-2021



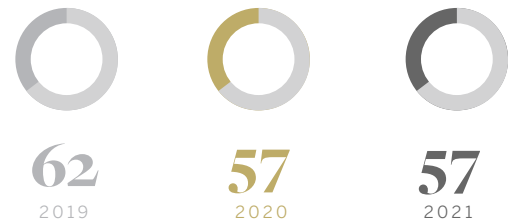
INTEREST RATES

30-year fixed rate for conventional mortgage loan
(Current and historic mortgage rates sourced from Caliber Home Loans)



AVERAGE DAYS ON MARKET

Q1 2019-2021



AVERAGE PRICE PER SQ. FT.

Q1-2021 vs. Q1-2020
↓(-1.65%)



HOMES SOLD

Q1-2021 vs. Q1-2020
↑(6.78%)



STATE OF THE MARKET

2.6 month of inventory - a seller's market

(Based on Q1-2021 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory.)

