

'23 Quarterly Market Report

Nothing compares to what's next.

Seattle

Q4 OCTOBER - DECEMBER 2023

Sellers participating in the Seattle market in the fourth quarter of the year saw similar sales prices to those who sold in Q4-2022, with a median sales price of \$918,000 and an average price per square foot of \$538 in 2023's fourth quarter. With 18.79% fewer homes for sale and 14.9% fewer homes sold, it's clear that although there was no significant year-over-year change in prices, there was a difference in the volume of both buyers and sellers choosing to navigate the market with its current challenging conditions. For buyers who decided to take on the obstacles, they were rewarded for their patience, with less competition pushing them to make a hasty decision—the advantage of a slower market.

INTEREST RATES

30-year fixed rate for conventional mortgage loan
(Current and historic mortgage rates sourced from Freddie Mac)



AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q4 OVER THE LAST THREE YEARS



HOMES SOLD

Q4-2023 vs. Q4-2022
↓(-14.90%)



AVERAGE PRICE PER SQ. FT.

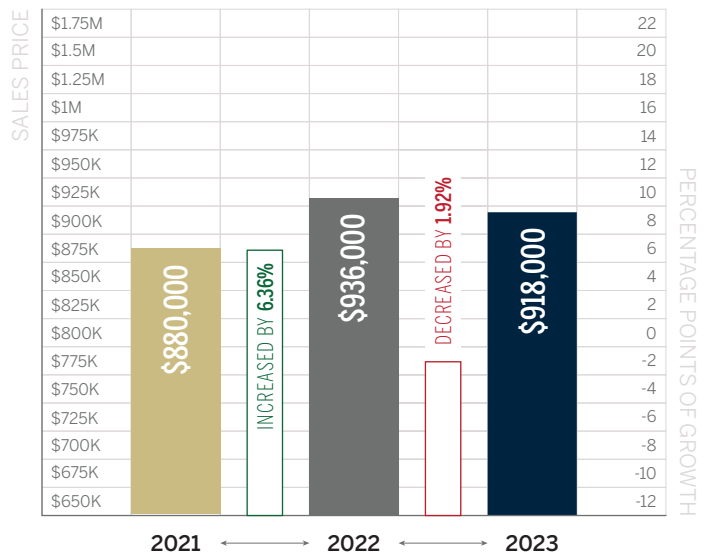
Q4-2023 vs. Q4-2022 ↑(0.19%)



\$918K

MEDIAN SALES PRICE

Single-Family Homes Q4-2023



STATE OF THE MARKET

1.4 months of inventory - Seller's Market

(Based on Q4-2023 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

