

April 2024 – Seattle

TALKING POINTS

- As new listings taken in the month increased month over month (March 762 v April 885), strong demand, especially in the higher price points (see graph below), have led to increased prices.
- Based on closed sales by price, and comparing year over year, transactions are increasing in the higher price points. See tables below.

Seattle (All Areas) RESIDENTIAL ONLY Closed Sales by Price by Month

2023

SALES PRICE	JAN	FEB	MAR	APR	YTD
\$0 to \$249,999	0	0	0	0	0
\$250,000 to \$499,999	9	10	15	10	44
\$500,000 to \$749,999	84	137	154	144	519
\$750,000 to \$999,999	89	139	134	158	520
\$1,000,000 to \$1,499,999	62	77	109	118	366
\$1,500,000 to \$2,499,999	16	21	60	63	160
\$2,500,000 and above	3	7	21	22	53
Grand Total	263	391	493	515	1,662

2024

SALES PRICE	JAN	FEB	MAR	APR	YTD
\$0 to \$249,999	2	0	1	0	3
\$250,000 to \$499,999	5	8	8	3	24
\$500,000 to \$749,999	70	89	123	108	390
\$750,000 to \$999,999	72	145	148	154	519
\$1,000,000 to \$1,499,999	54	115	113	155	437
\$1,500,000 to \$2,499,999	23	48	63	86	220
\$2,500,000 and above	5	18	22	21	66
Grand Total	231	423	478	527	1,659

YOY % CHANGE

SALES PRICE	JAN	FEB	MAR	APR	YTD
\$0 to \$249,999	N/A	N/A	N/A	N/A	N/A
\$250,000 to \$499,999	-44%	-20%	-47%	-70%	-45%
\$500,000 to \$749,999	-17%	-35%	-20%	-25%	-25%
\$750,000 to \$999,999	-19%	4%	10%	-3%	0%
\$1,000,000 to \$1,499,999	-13%	49%	4%	31%	19%
\$1,500,000 to \$2,499,999	44%	129%	5%	37%	37%
\$2,500,000 and above	67%	157%	5%	-5%	25%
Grand Total	-12%	8%	-3%	2%	0%

- Seattle Median Closed Sales Price increased 13% year over year (April 2023 \$886,000 vs April 2024 \$997,900).
- Price are heading toward the last market high in May 2022 when prices reached \$1,025,500.
- Prices rose in the first four months of the last four years. 2024 is trending above that 4-year average.

YEAR	JAN 1ST*	APRIL	DIFFERENCE	% INCREASE
2020	\$727,000	\$815,000	\$88,000	12%
2021	\$799,950	\$875,000	\$75,050	9%
2022	\$839,000	\$1,019,950	\$180,950	22%
2023	\$879,975	\$886,000	\$6,025	1%
Average for the last four years				11%
2024	\$850,000	\$997,900	\$147,900	17.4%
*December Median Closed Sales Price				

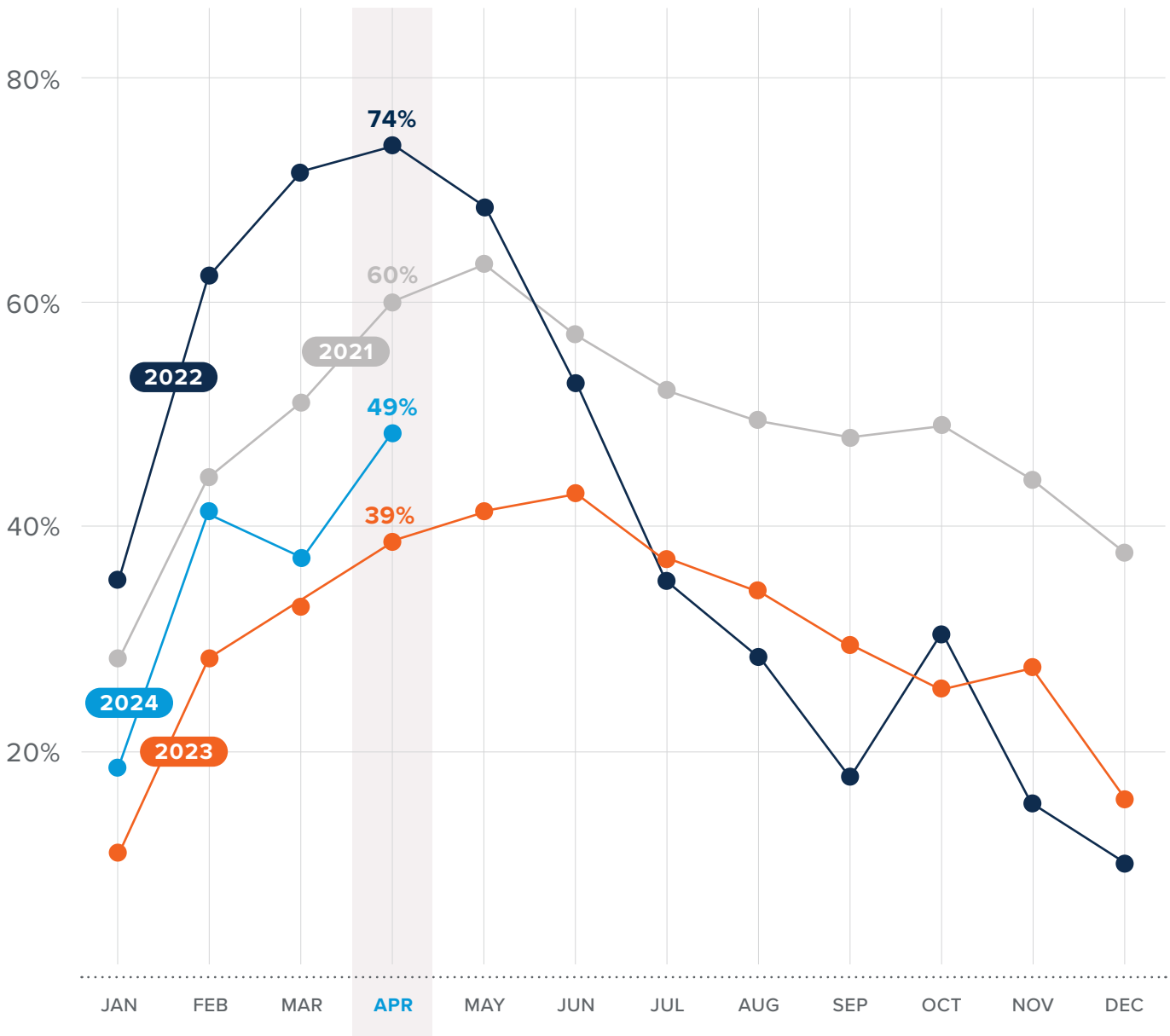
- Strong market indicators in April:
 - 49% of homes sold in multiple offers with the sales price exceeding the original asking price by a median of 7%. (compared to 37% in multiple offers and 7% over median in in April 2023)

APRIL 2024

% OF LISTINGS SOLD ABOVE LIST PRICE



SEATTLE RESIDENTIAL



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