

August 2024 – Eastside TALKING POINTS

Based on Residential only reports

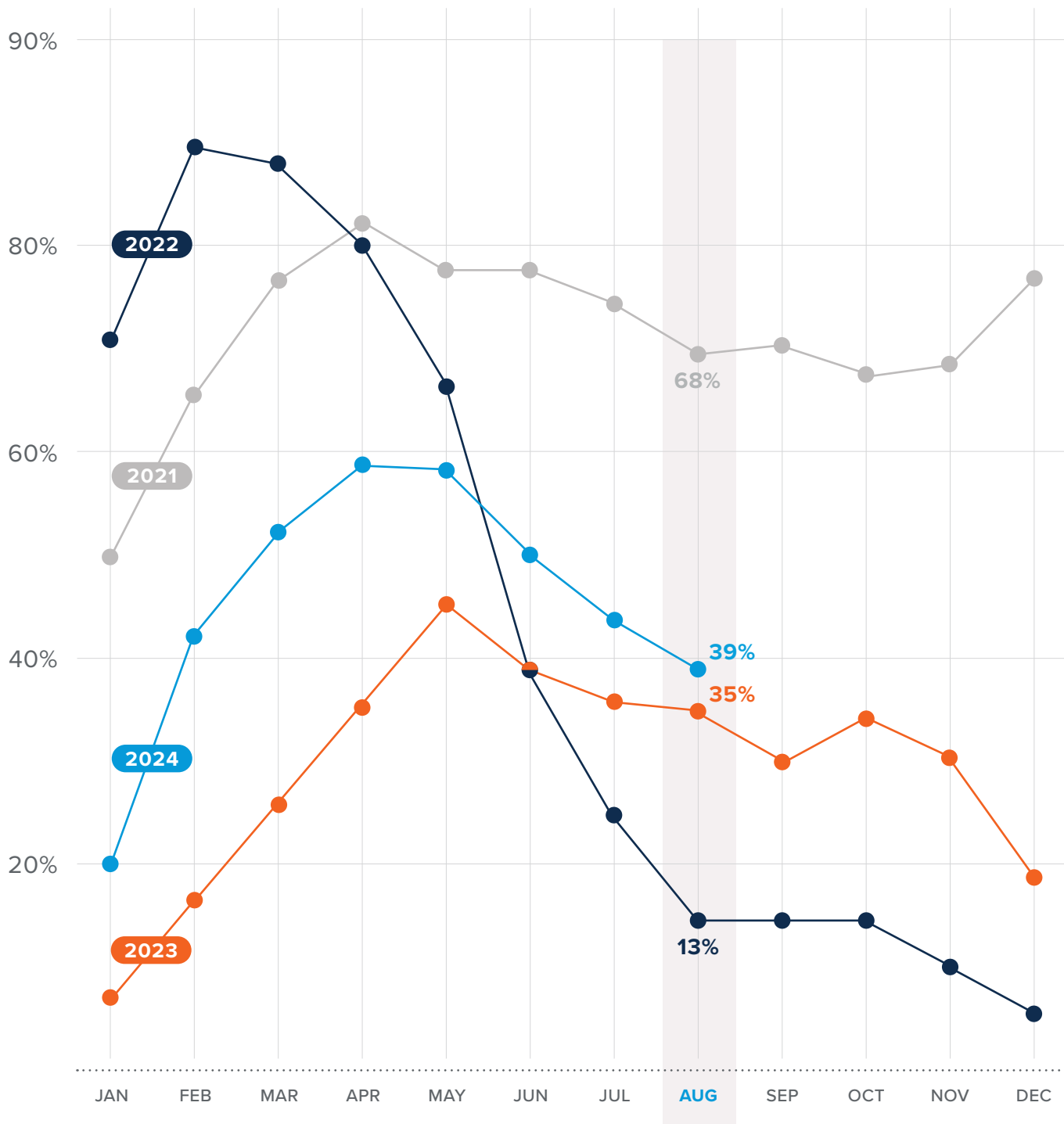
- Normal summer seasonality. Slower pace than spring market with months supply of inventory growing slightly.
- Median prices drop from 9% from peak price of 2024 in May (\$1,699,950 in May vs. \$1,550,000 August) but are up 7% from a year ago (\$1,453,000 August 2023 vs. \$1,550,000 in August 2024)
- Brokers report buyer price sensitivity. The market to press price on listings isn't now.
- With interest rate (6.5%) and price drop, affordability improves with median average payment dropping back to below \$10,000 a month, for the first time in last 6 months.
- Eastside continues to outpace Seattle on all metrics.

AUGUST 2024

% OF LISTINGS SOLD ABOVE LIST PRICE



EASTSIDE RESIDENTIAL



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