

FEBUARY 2025 – Seattle TALKING POINTS

Based on Residential only reports

The Seattle residential market remained steady with median closed sales prices up 4% (Feb 24 to Feb 25), 42% of homes selling over the asking price, and 69.9% of the listings selling in the first two weeks.

Indicators that may lead to increased market activity are lowering interest rates and inventory.

1. Mortgage rates have dropped this year, still slightly up from last February, and combined with moderate price appreciation, monthly payments (year v year) are higher.

- 30-year mortgage interest rates have dropped almost half a point since January 16, 2025
 - Jan 16, 2025 = 7.04%
 - March 6, 2025 = 6.63%
 - Drop of 41 basis points

	Median Price	Interest Rate*30-Year-Fixed	P&I Principal & Interest
February 2024	\$927,450	6.78%	\$6,034
February 2025	\$965,000	6.84%	\$6,317
Difference	\$37,550	0.06%	\$283 per month
			\$3,395 per year

2. There were 713 active listings end of month (2nd highest in last 10 years for February), though the overall market is still in the Sellers advantage range at 1.4 months of inventory.

- February Months Supply of Inventory

Area	Feb 2024	Feb 2025
140	0.9	1.0
380	1.2	2.0
385	3.2	2.0
390	1.5	2.3
700	1.5	1.3
705	0.8	1.2
710	0.9	1.4
Seattle	1.1	1.4

Updating chart posted in November 2024:

- The previous five years (2020 to 2024) suggested Seattle Median price would rise \$26,967 per month or 12% between December 2024 and April 2025. (Currently on track at \$33,050/month)

Year	Jan 1st *	Feb 2025	Difference	% Increase
2025 Actual	\$898,900	\$965,000	\$66,100	7.3%

- Median Closed Sale Price from January 1st to April for the past five years:

Year	Jan 1st *	April	Difference	% Increase
2025	\$898,900 (December 2024 Median Price)	\$1,006,768 (projected at 12% appreciation)	\$107,868 or \$26,967 per month	12% (projected)
2024	\$850,000	\$997,900	\$147,900	17%
2023	\$879,975	\$886,000	\$6,025	1%
2022	\$839,000	\$1,019,950	\$180,950	22%
2021	\$799,950	\$875,000	\$75,050	9%
2020	\$727,000	\$815,000	\$88,000	12%
Average for the Last Five Years			\$99,585	12%

*December Median Closed Sales Price

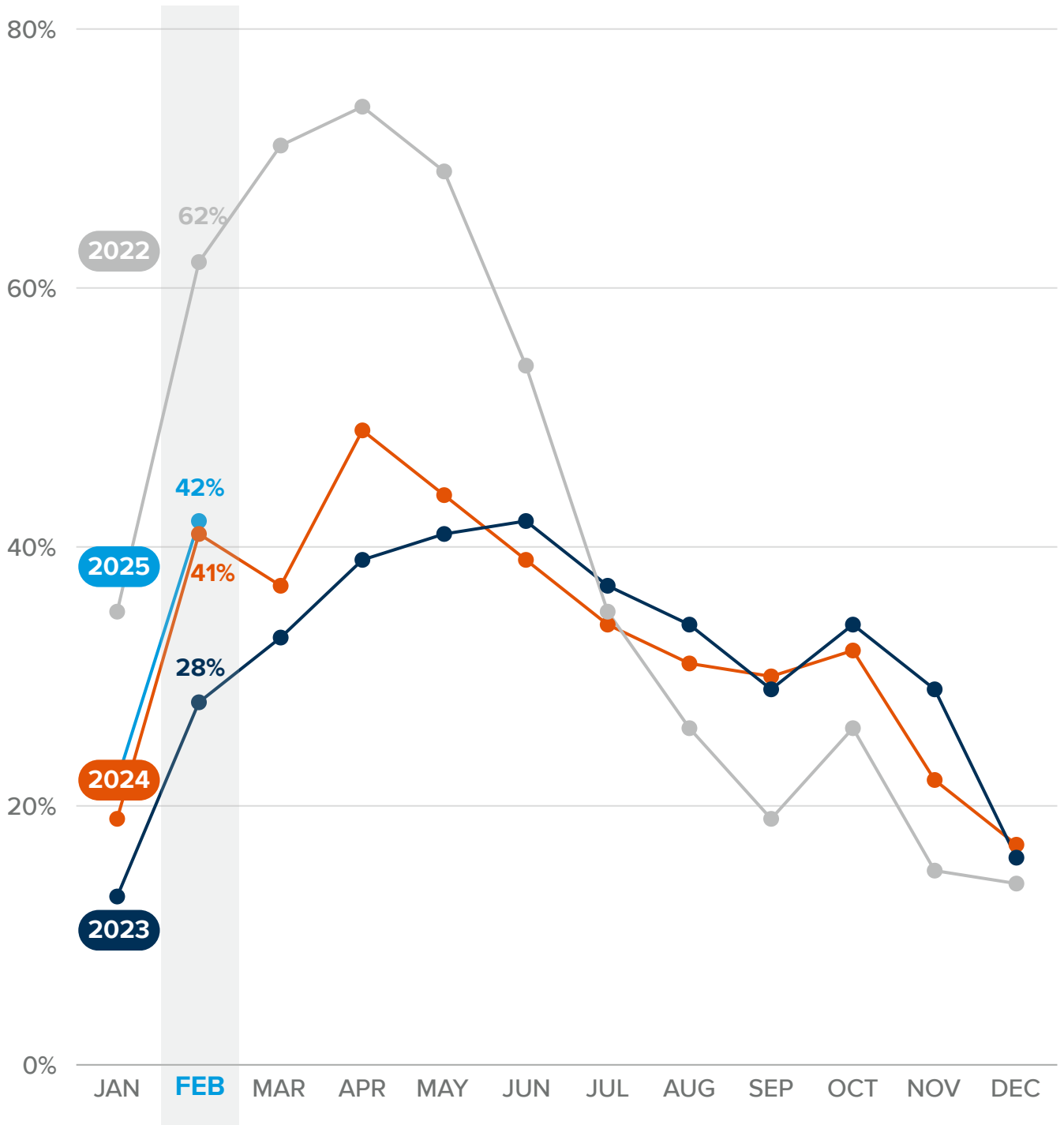
- In the real estate market, both buyers and sellers commonly initiate their processes in January. Buyers can enter the market as soon as they find a property, while sellers often take two to six months to prepare their homes for sale. As a result, the early part of the calendar year typically sees an increase in multiple offers, likely driven by sellers listing their properties in the spring, an influx of motivated buyers, and seasonal market trends. This trend is evident in the graph on page 3.

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% OF LISTINGS SOLD ABOVE LIST PRICE



SEATTLE RESIDENTIAL



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