

# JANUARY MONTHLY TALKING POINTS

Seattle (based on Residential report):

## The Switch was Flipped.

### Market is red hot and fast paced.

Buyers feel the inventory scarcity and are acting accordingly. However, the majority of January statistics do not show the pace that people are experiencing in the first week of February because many statistics are based on closed sales that were generally written in December or before.

Signs of **RED-HOT** market:

1. Months supply of inventory, a leading indicator, dropped below 1 for the Eastside, Seattle, King County, and Snohomish County.
2. Reports of large open house traffic and properties receiving over ten offers (not the norm, but happening).
3. To show the change in the market and the increased speed of the market, we looked at the first week of February (**Closed** and **Pending**).

Properties that sold based on Days on Market.

DOM	Pending in Last 7 days as of 2/7/20	Closed in the last 7 days as of 2/7/20	Jan 2020 Closed	Jan 2019 Closed	Jan 2017 Closed
15	76%	57%	38%	33%	54%
30	5%	4%	10%	12%	13%
60	3%	20%	20%	18%	17%
90	7%	9%	12%	15%	8%
90+	8%	9%	20%	22%	8%
Total	100%	100%	100%	100%	100%

Multiple offer statistics (based on properties selling for over list price)

% sold over list price	Don't know	37%	17%	12%	35%
Median amount over list price	Until closed	4.6%	4%	3%	8%

Statistics above are a good example of how 2020 numbers are likely to be between 2017 and 2019.