

NOVEMBER 2024 – Seattle TALKING POINTS

Based on Residential only reports

Two Reasons to Encourage Buyers to Act Now

1. Interest Rates and Price Dynamics

- Will interest rates rise or fall?
If rates fall, demand may increase, pushing home prices higher. If rates rise, waiting could lead to higher borrowing costs.
- Remember: "Marry the purchase price, date the interest rate."
Buyers can refinance if rates improve, but they cannot lock in today's prices later.

2. Historical Price Trends Indicate Potential Gains

- The last five years show significant price appreciation in January through April, with monthly increases averaging \$29,040 in 2025.
- Data doesn't lie: This pattern held true for the first four months of 2024, validating predictions made in Q4 of 2023.
- Current market conditions in November 2024 resemble those of last year, suggesting a repeat of this trend in early 2025.

Act now to avoid missing out on today's opportunities in price and availability.

Repeating comment from [October 2023](#) and [September 2024 Talking Points](#) updating with [November figures](#).

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

| Year | Jan 1st * | April | Difference | % Increase |
|---------|--|---|---------------------------------------|--------------------|
| 2025 | \$968,000 (November 2024 Median Price) | \$1,084,160 (projected at 12% appreciation) | \$116,160 or \$29,040 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 | \$815,000 | \$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.

Repeating from October 2024 Talking Points:

Comments to Brokers:

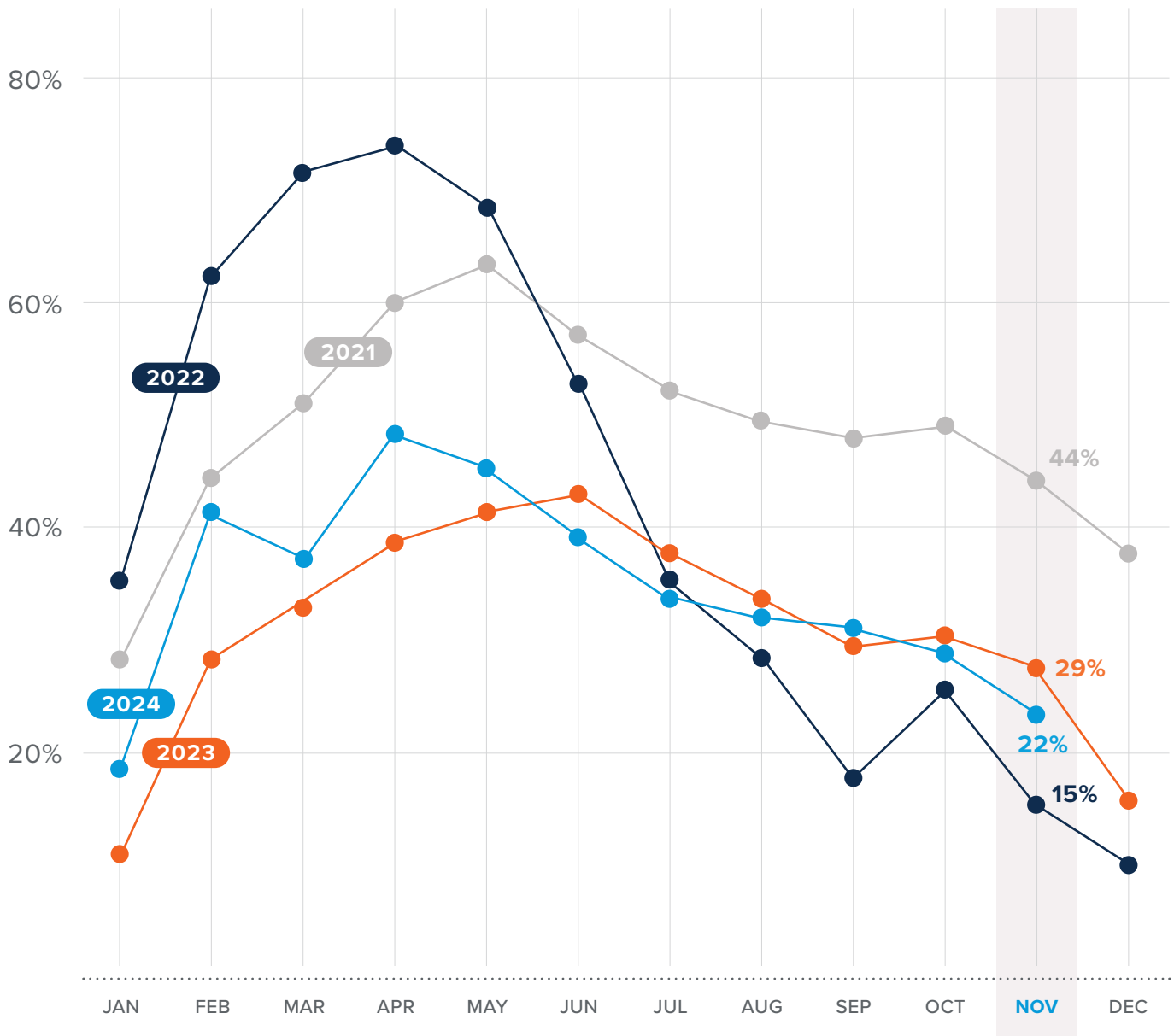
1. What do you think about 2025 compared to 2024? If prices and closed sales increase, so will the dollars available to brokers.
2. How are you going to help more people in 2025?
3. What are you doing in November and December to set up 2025?
 - Flow with clients
 - Create your 2025 marketing plan – share with someone to hold you accountable
 - Time off to rejuvenate
 - Your physical wellbeing – to do well you need to feel well
4. During the winter months and your buyer(s) cannot find anything to buy? Consider searching canceled, expired, sale failed released, and TOMK from 2024. Always consider working with the original listing broker before calling the seller directly.

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% OF LISTINGS SOLD ABOVE LIST PRICE



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