

JULY 2024 – Seattle

TALKING POINTS

Based on Residential only reports

- Summer brought more properties to the market and fewer multiple offers.
 - Compared to the 10 year average:
 - **Active listings (EOM) July 2024 at 1,097 were 25% higher than July 10 yr. ave. at 861**
 - **Pending transactions July 2024 at 539 were 32% down from July 10 yr. ave. at 797.**
 - With more listings and less sales, the market is moving into the lower range of a balanced market (2.0 to 4.0 months).
 - Multiple offers were 34% of the sales in July compared to the peak for the year of 49% in April.
 - Properties selling over the original list price did so by a median of 5% in July down from the peak of 8% in May.
 - Months supply of inventory for July was 2.0 compared to the low for the year of 0.9 in April.
 - The last time months supply of inventory was 2.0 or above was the fall of 2022.
 - Pending transactions totaled 539 in July down 8% from the same month a year ago. Pending transactions are even year to date.
 - Closed sales were up 8% July compared to July a year ago and even year to date.
- Seattle Median Closed Sales Price are up 8% at \$972,500 compared to \$899,950 a year ago.
 - July 2024 prices are down 2.5% from April 2024 prices of \$997,900
 - July 2024 prices are down 5% from the record high set in May 2022 at \$1,025,500
- Monthly payments also decreased from the peak in April 2024. Although they are up from a year ago.

	Closed Sales Price Median	Interest Rate 30-year fixed	Principal & Interest Monthly
Current Month July 2024	\$972,500	6.85%	\$6,372
Peak Month of 2024 April 2024	\$997,900	6.99%	\$6,632
Prior Year July 2023	\$899,950	6.84%	\$5,891

- Prices tend to flatten in fall, see the 10-year average, though a drop in rates may increase activity in sales and prices:

MONTHLY AVERAGES BASED ON HISTORICAL DATA |
2014 - 2023

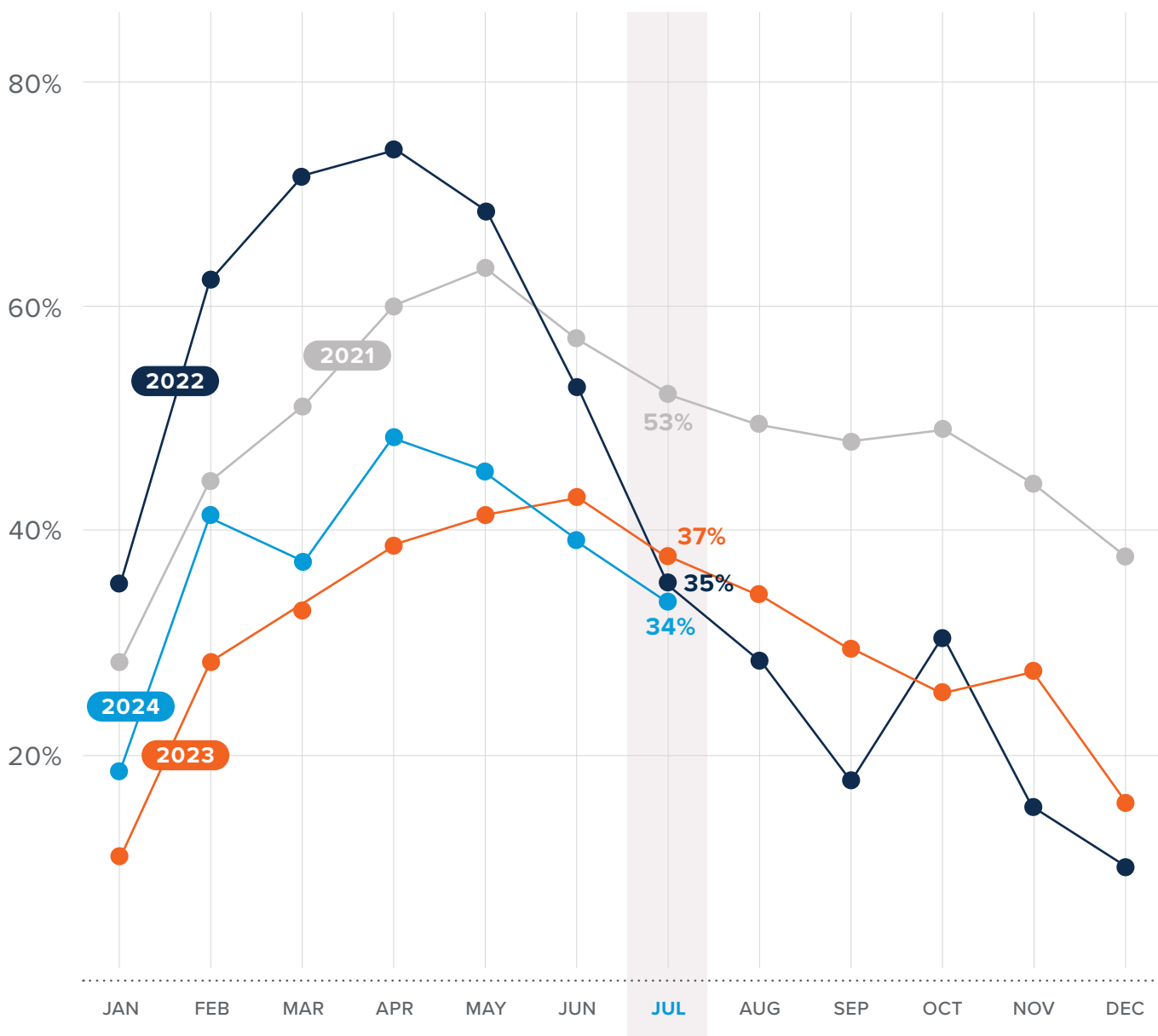
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Totals	TT
Median Closed Price	680,537	709,043	735,198	756,220	764,975	770,444	763,345	747,595	746,425	745,500	746,730	729,493	741,292	AVG
% of 12 Month Avg.	92%	96%	99%	102%	103%	104%	103%	101%	101%	101%	101%	98%		

JULY 2024

% OF LISTINGS SOLD ABOVE LIST PRICE



SEATTLE RESIDENTIAL



windermere.com

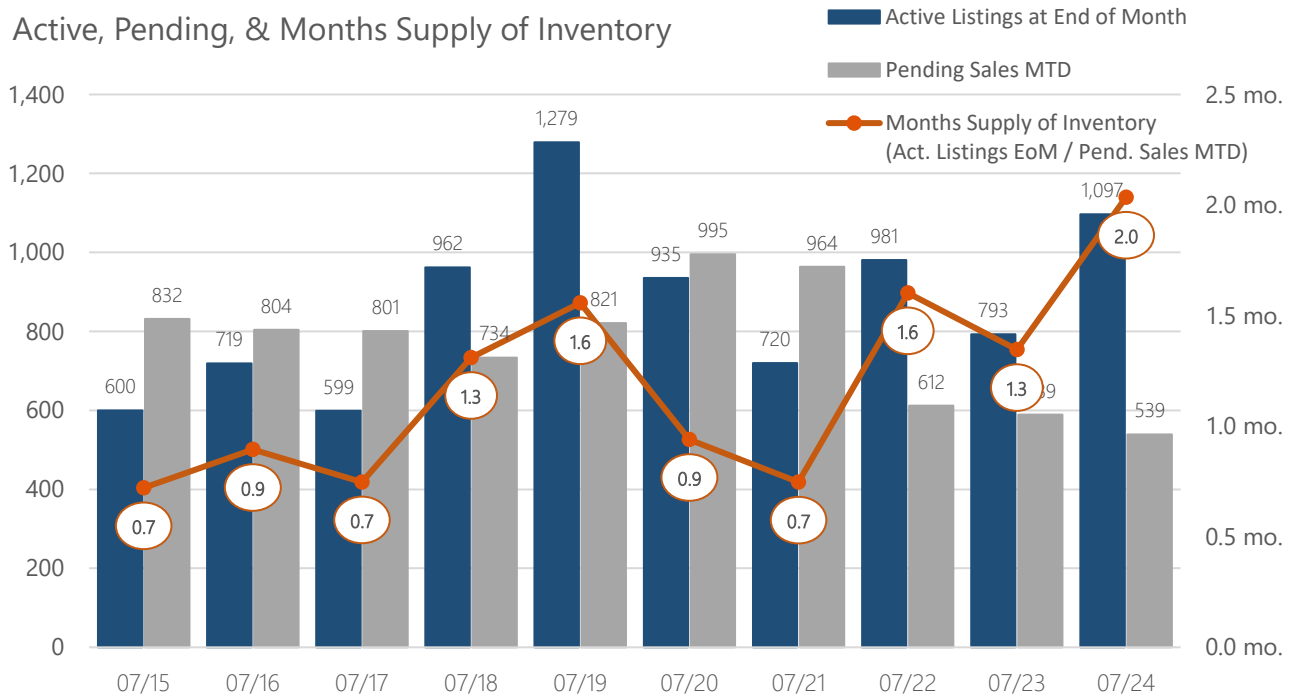
Created by Windermere Real Estate/East Inc. using NWMLS data, but information was not verified or published by NWMLS.

Windermere
REAL ESTATE

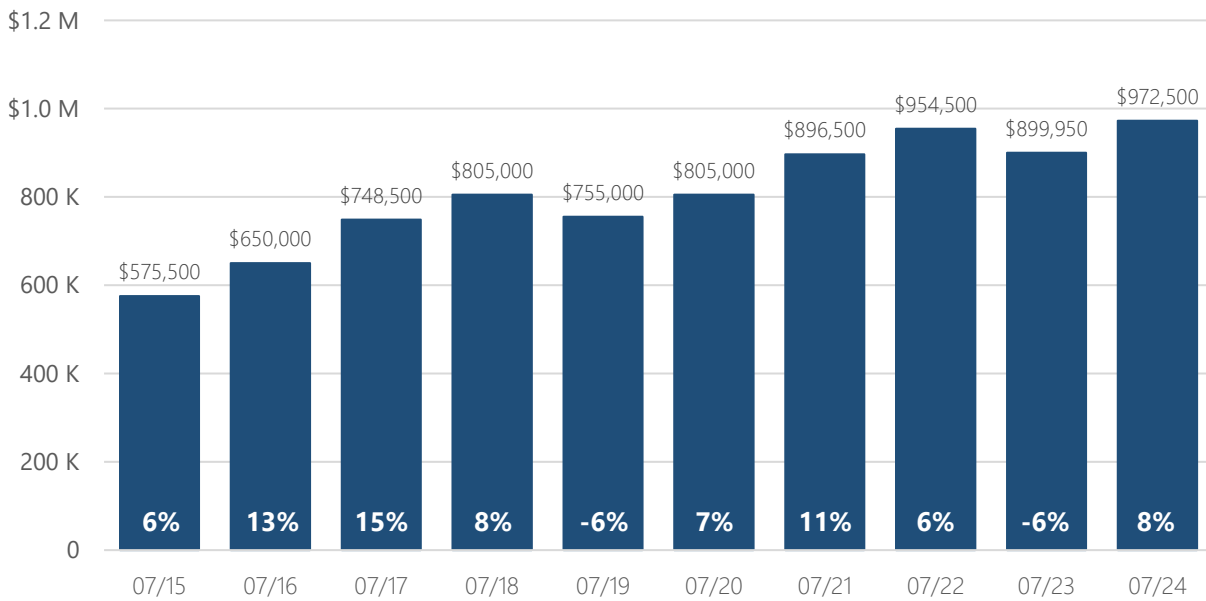
Seattle (All Areas)

RESIDENTIAL ONLY

Active, Pending, & Months Supply of Inventory



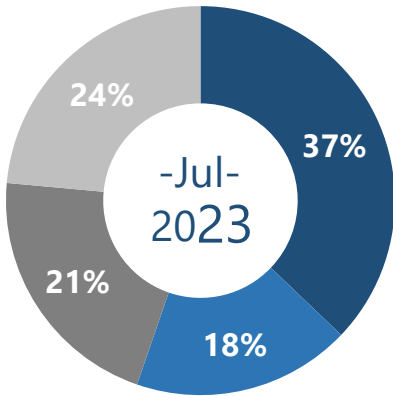
Median Closed Sales Price For Current Month Sold Properties



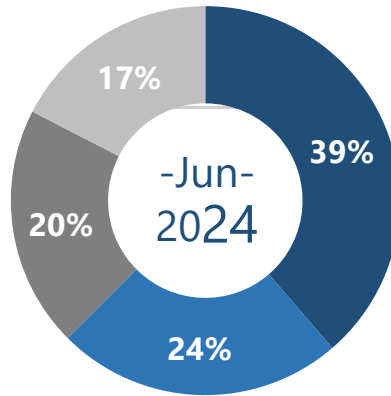
Seattle (All Areas)

RESIDENTIAL ONLY

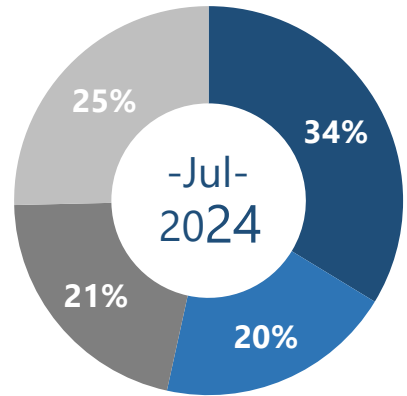
PERCENTAGE OF LISTINGS SOLD ABOVE, AT, BELOW LIST PRICE AND WITH A PRICE CHANGE



SAME MONTH LAST YEAR



LAST MONTH



CURRENT MONTH



SOLD
ABOVE
LIST
PRICE



SOLD
AT
LIST
PRICE



SOLD
BELOW
LIST
PRICE



PRICE
CHANGE
BEFORE
SALE

JULY 2024

		SOLD ABOVE LIST PRICE	SOLD AT LIST PRICE	SOLD BELOW LIST PRICE	PRICE CHANGE BEFORE SALE
AVERAGE DAYS ON MARKET	▶	5	9	19	53
NUMBER OF SALES IN MONTH	▶	186	109	117	140
MEDIAN % FROM ORIGINAL LIST PRICE	▶	5%	0%	-3%	N/A

Seattle (All Areas)

RESIDENTIAL ONLY

Sales Price to List Price
based on Market Time

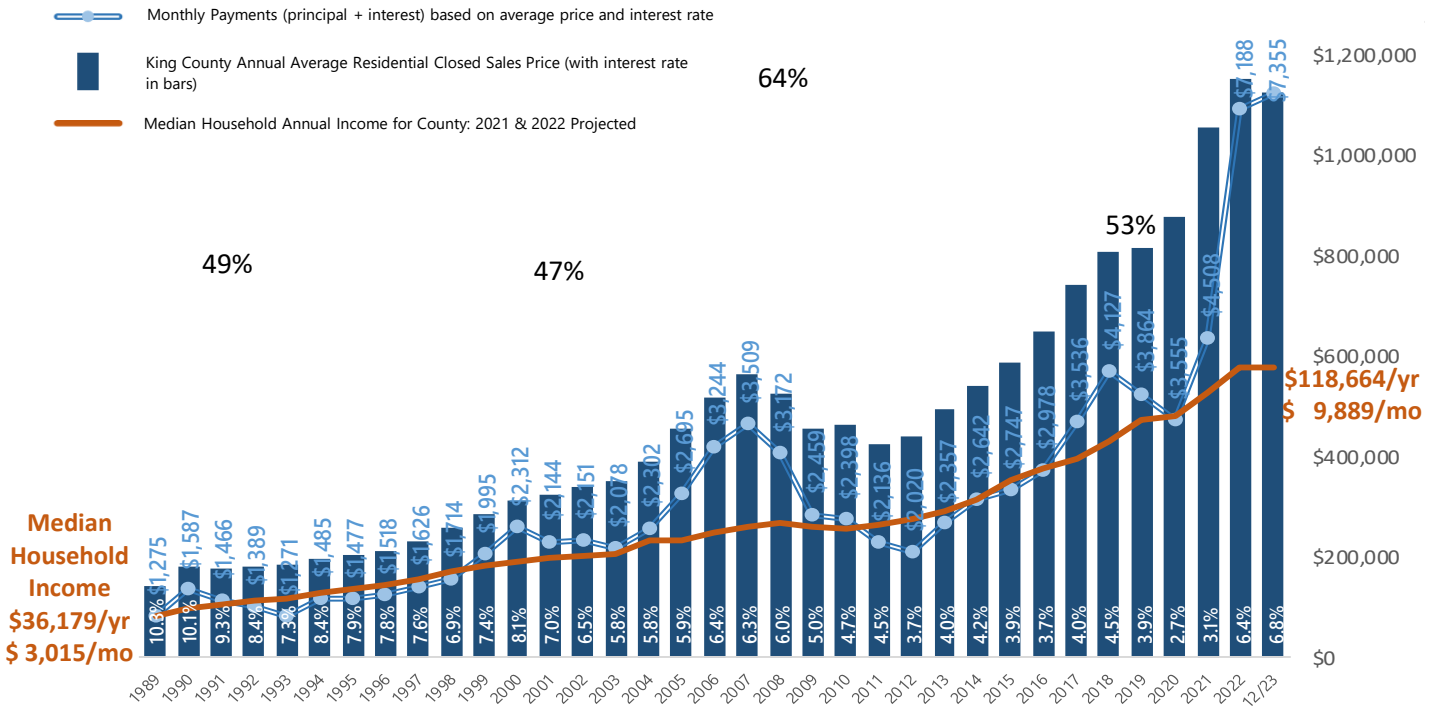
Market Time (DOM)	Median SP to Original LP %	Median SP to Last LP %	Total Units	% of Total
< 15	100.0%	100.0%	373	67.6%
15 - 30	96.6%	98.2%	80	14.5%
31 - 60	95.0%	98.6%	67	12.1%
61 - 90	93.7%	98.3%	19	3.4%
90+	91.6%	98.7%	13	2.4%
Totals			552	100.0%

The Cost of
Waiting a Year

	Median Price	Interest Rate* 30-Year-Fixed	P&I Principal & Interest
July, 2024	\$972,500	6.85%	\$6,372
July, 2023	\$899,950	6.84%	\$5,891
	\$72,550	0.01%	\$481 Per Month
			\$5,777 Per Year

* Per FreddieMac.com/pmms - Average of all weeks reported in calendar month

Monthly Payments Compared to Income Trendline King County



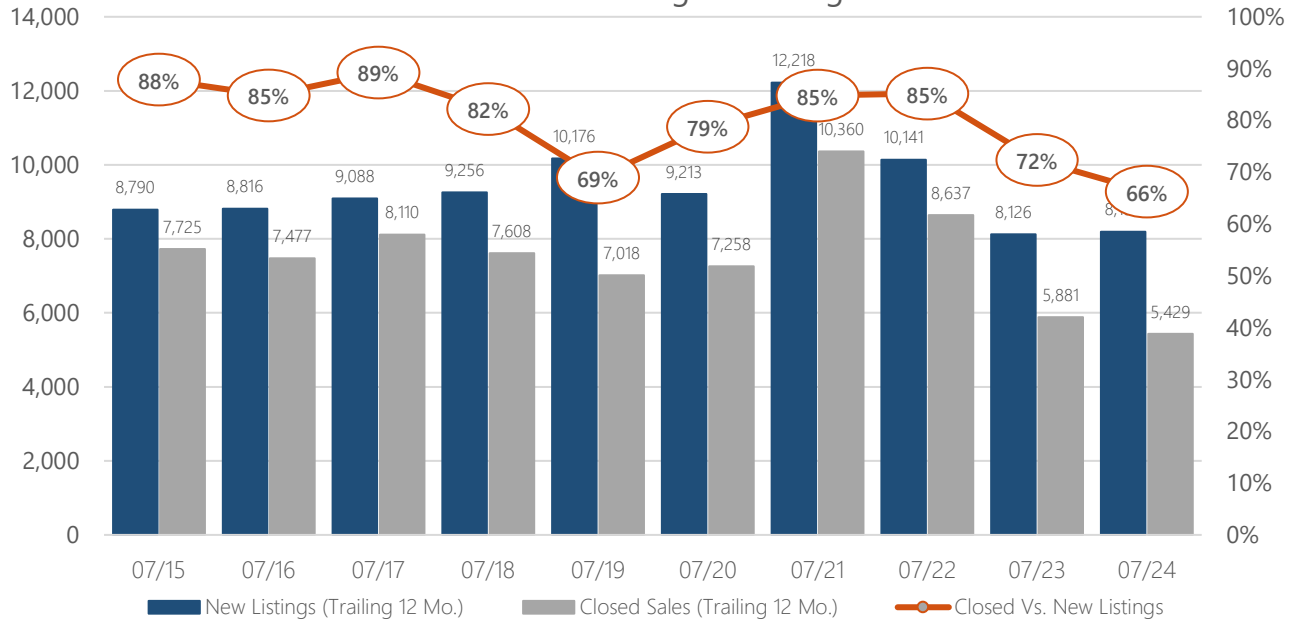
<p>A</p>	<p>Average Residential Closed Sales Price and average interest rate (percentage is on the bottom of blue bars)</p>	<p>Two Factors for Payment</p>
<p>B</p>	<p>Monthly payment based on purchase price and interest rate</p>	<p>Purchaser's Buy Payment</p>
<p>C</p>	<p>Annual Median Household Income for County: 2021 & 2022 Projected</p>	<p>Payments tend to rise above the County Median Household Income Line and then return to it.</p>
<p>D</p>	<p>Monthly payments divided by median income</p>	<p>Monthly cycle peaks shown</p>

Seattle (All Areas)

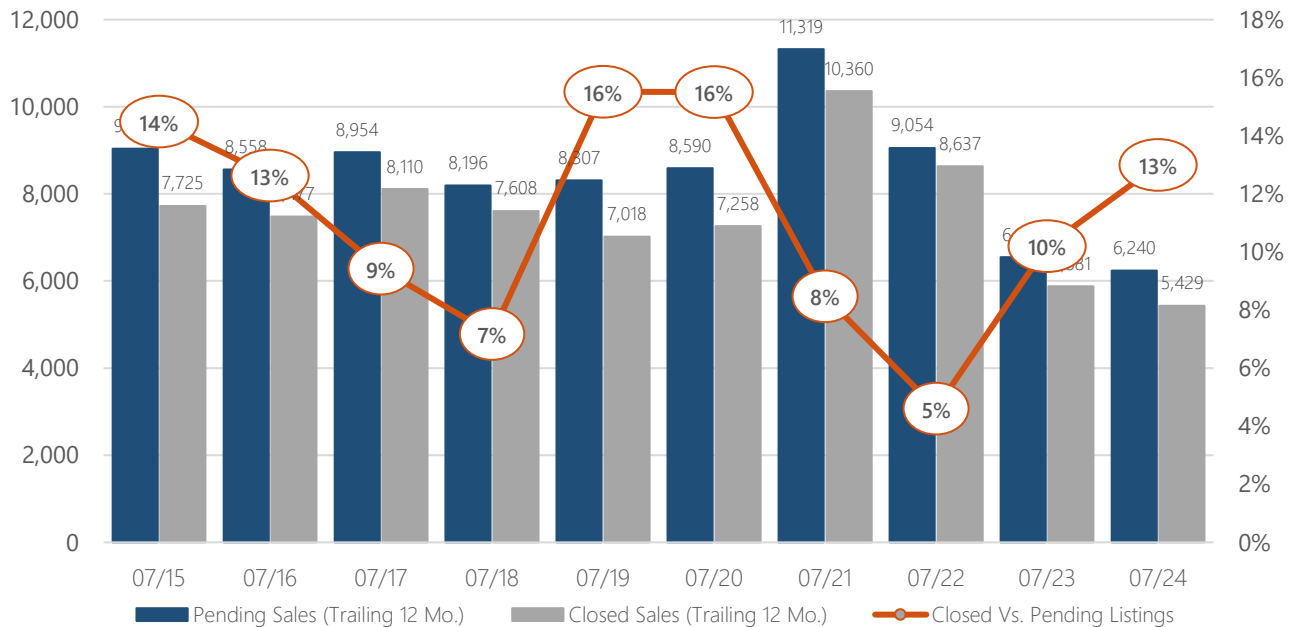
RESIDENTIAL ONLY

What Are The Odds of Selling?

Closed Sales as a Percentage of Listings Taken



Percentage of Pending Sales that do not Close



Months Supply
of
Inventory
•
**CURRENT
MONTH**
•
KING &
SNOHOMISH
COUNTY
•
RESIDENTIAL ONLY

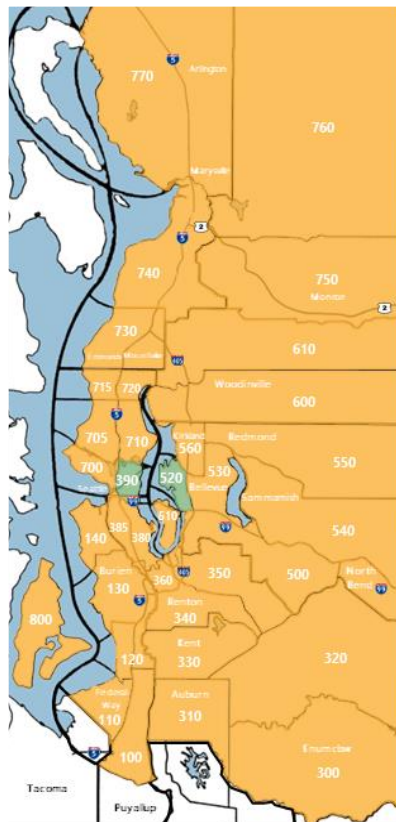
Area	Months Inventory			Area	Months Inventory		
	2022	2023	2024		2022	2023	2024
100	2.0	1.1	1.2	530	2.1	1.5	1.2
110	1.4	1.1	1.6	540	2.1	1.2	1.0
120	1.7	0.8	1.6	550	1.8	0.9	1.7
130	1.4	1.4	1.7	560	2.7	2.0	1.2
140	1.3	1.2	1.9	600	1.8	1.1	0.9
300	1.4	1.1	1.8	610	1.7	1.1	1.2
310	1.9	1.0	1.4	700	1.7	1.8	2.2
320	2.2	1.3	2.0	701	0.0	0.0	0.0
330	2.0	1.1	1.4	705	1.5	0.9	1.5
340	1.6	1.2	1.2	710	1.5	1.3	1.6
350	1.4	1.2	1.4	715	1.4	1.1	1.3
360	1.2	1.1	2.1	720	1.3	1.0	1.6
380	1.7	1.6	3.0	730	1.7	0.7	1.1
385	2.3	1.3	3.2	740	1.6	0.9	1.4
390	2.3	2.3	3.4	750	2.2	0.8	1.5
500	2.4	0.9	1.1	760	1.6	1.1	1.7
510	1.2	1.6	1.6	770	1.7	1.0	1.4
520	4.2	3.2	4.1	800	1.2	1.8	1.3

0 - 2	2 - 4	4+
SELLER'S ADVANTAGE	BALANCED ADVANTAGE	BUYER'S ADVANTAGE

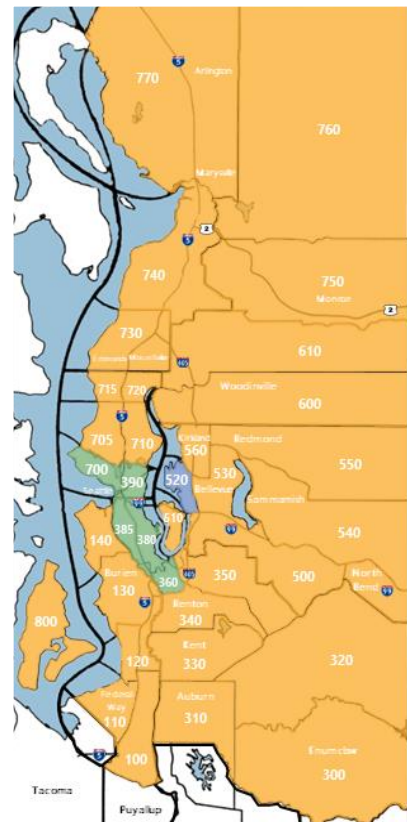
2 YEARS AGO



1 YEAR AGO



CURRENT YEAR



Created by Windermere/East using information and statistics derived from Northwest Multiple Listing Service. Months Supply of Inventory is active inventory on the last day of the month divided by the number of properties that went pending, signed agreement between buyers and sellers, during the month.

Seattle (All Areas) Statistics To Know

Residential

	July, 2024	July, 2023	Difference	% Change
Months Supply of Inventory	2.0	1.3	0.7	51%
Active Listings at End of Month	1,097	793	304	38%
Pending Sales MTD	539	589	-50	-8%
Pending Sales (Trailing 12 Months)	6,240	6,549	-309	-5%
Closed Sales MTD	552	513	39	8%
Closed Sales (Trailing 12 Months)	5,429	5,881	-452	-8%
Closed Sales Price (Median)	\$972,500	\$899,950	\$72,550	8%
30-Year-Fixed-Rate Mortgage Rate	6.9%	6.8%	0.0%	0%
Monthly Payments (P&I)	\$6,372	\$5,891	\$481	8%

Condominium

	July, 2024	July, 2023	Difference	% Change
Months Supply of Inventory	4.0	2.5	1.4	56%
Active Listings at End of Month	817	566	251	44%
Pending Sales MTD	205	222	-17	-8%
Pending Sales (Trailing 12 Months)	2,594	2,525	69	3%
Closed Sales MTD	187	217	-30	-14%
Closed Sales (Trailing 12 Months)	2,218	2,185	33	2%
Closed Sales Price (Median)	\$559,000	\$550,000	\$9,000	2%
30-Year-Fixed-Rate Mortgage Rate	6.9%	6.8%	0.0%	0%
Monthly Payments (P&I)	\$3,663	\$3,600	\$63	2%

Residential & Condominium

	July, 2024	July, 2023	Difference	% Change
Months Supply of Inventory	2.6	1.7	0.9	54%
Active Listings at End of Month	1,914	1,359	555	41%
Pending Sales MTD	744	811	-67	-8%
Pending Sales (Trailing 12 Months)	8,834	9,074	-240	-3%
Closed Sales MTD	739	730	9	1%
Closed Sales (Trailing 12 Months)	7,647	8,066	-419	-5%
Closed Sales Price (Median)	\$875,000	\$810,000	\$65,000	8%
30-Year-Fixed-Rate Mortgage Rates	6.9%	6.8%	0.0%	0%
Monthly Payments (P&I)	\$5,734	\$5,302	\$431	8%

Seattle (All Areas) RESIDENTIAL ONLY

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MTD % Change	YTD Summary	T	YTD % Change
2024	Active Listings (EOM)	481	558	625	674	949	1,029	1,097						38%	773	AVG	14%
	New Listings Taken in Month	517	636	762	885	1,042	920	790						14%	5,552	YTD	13%
	# of Pending Transactions	460	521	585	736	625	613	539						-8%	4,079	YTD	0%
	Months Supply of Inventory	1.0	1.1	1.1	0.9	1.5	1.7	2.0						51%	1.3	AVG	14%
	# of Closed Sales	231	422	478	527	674	511	552						8%	3,395	YTD	0%
	Median Closed Price	869,000	927,450	925,000	997,900	965,000	957,000	972,500						8%	946,436	WA	8%
2023	Active Listings (EOM)	553	534	650	697	725	813	793	753	933	859	707	479	-19%	681	AVG	37%
	New Listings Taken in Month	497	513	793	744	805	859	690	605	836	581	417	202	-4%	4,901	YTD	-24%
	# of Pending Transactions	438	499	606	631	698	613	589	533	500	469	369	290	-4%	4,074	YTD	-20%
	Months Supply of Inventory	1.3	1.1	1.1	1.1	1.0	1.3	1.3	1.4	1.9	1.8	1.9	1.7	-16%	1.2	AVG	67%
	# of Closed Sales	264	392	500	524	596	614	513	516	422	434	365	297	-20%	3,403	YTD	-25%
	Median Closed Price	803,750	825,000	869,975	886,000	905,125	930,000	899,950	899,000	926,250	900,000	944,000	850,000	-6%	876,263	WA	-9%
2022	Active Listings (EOM)	178	247	284	442	504	843	981	915	1,149	1,046	862	574	36%	497	AVG	-15%
	New Listings Taken in Month	515	769	954	996	1,045	1,246	932	781	1,031	701	482	230	-15%	6,457	YTD	-14%
	# of Pending Transactions	503	687	873	801	893	730	612	656	558	534	422	305	-37%	5,099	YTD	-26%
	Months Supply of Inventory	0.4	0.4	0.3	0.6	0.6	1.2	1.6	1.4	2.1	2.0	2.0	1.9	115%	0.7	AVG	16%
	# of Closed Sales	396	443	751	747	786	789	642	634	534	493	423	394	-41%	4,554	YTD	-25%
	Median Closed Price	790,000	925,000	970,000	1,019,950	1,025,500	1,000,000	954,500	927,000	900,000	950,000	905,000	879,975	6%	960,911	WA	12%
2021	Active Listings (EOM)	548	474	498	613	556	667	720	604	650	561	315	167	-23%	582	AVG	-16%
	New Listings Taken in Month	729	747	1,134	1,257	1,228	1,297	1,096	888	1,083	864	524	325	-8%	7,488	YTD	25%
	# of Pending Transactions	713	785	1,046	1,075	1,184	1,109	964	908	979	893	732	443	-3%	6,876	YTD	32%
	Months Supply of Inventory	0.8	0.6	0.5	0.6	0.5	0.6	0.7	0.7	0.7	0.6	0.4	0.4	-21%	0.6	AVG	-36%
	# of Closed Sales	544	623	831	889	981	1,080	1,084	903	827	893	763	697	27%	6,032	YTD	48%
	Median Closed Price	791,471	798,000	825,000	875,000	919,000	890,444	896,500	875,000	850,000	850,000	850,000	839,000	11%	859,097	WA	11%
2020	# of Active Listings	467	510	613	709	816	829	935	1,082	1,141	1,102	859	586	-27%	697	A	-35%
	New Listings Taken in Month	513	708	895	680	941	1,068	1,188	1,281	1,217	1,112	623	497	27%	5,993	YTD	1%
	# of Pending Transactions	514	649	723	546	799	968	995	1,052	1,039	953	744	655	21%	5,194	YTD	-4%
	Months Supply of Inventory	0.9	0.8	0.8	1.3	1.0	0.9	0.9	1.0	1.1	1.2	1.2	0.9	-40%	1.0	A	-31%
	# of Closed Sales	417	445	608	508	505	729	855	882	934	948	792	772	14%	4,067	T	-5%
	Median Closed Price	719,950	730,500	790,000	815,000	765,000	800,000	805,000	825,000	820,000	800,000	820,000	799,950	7%	776,624	WA	3%

Created by Windermere/East using information and statistics derived from Northwest Multiple Listing Service.
AVG = Average, YTD = Year to Date, WA = Weighted Average, T = Total

Seattle (All Areas)
RESIDENTIAL ONLY

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MTD % Change	YTD Summary	TT	YTD % Change
2019	Active Listings (EOM)	699	763	883	1,043	1,386	1,410	1,279	1,179	1,294	1,135	813	499	33%	1,066	AVG	89%
	New Listings Taken in Month	622	581	998	1,083	1,353	1,100	823	739	966	801	439	275	-12%	6,560	YTD	11%
	# of Pending Transactions	565	495	830	870	903	927	821	737	748	818	645	448	12%	5,411	YTD	12%
	Months Supply of Inventory	1.2	1.5	1.1	1.2	1.5	1.5	1.6	1.6	1.7	1.4	1.3	1.1	19%	1.4	AVG	72%
	# of Closed Sales	350	476	502	677	790	748	751	731	565	670	647	578	3%	4,294	YTD	4%
	Median Closed Price	711,500	730,000	752,500	754,000	784,925	781,000	755,000	760,000	750,000	775,000	735,000	727,000	-6%	753,474	WA	-6%
2018	Active Listings (EOM)	287	296	414	494	628	873	962	994	1,349	1,277	1,100	704	61%	565	AVG	24%
	New Listings Taken in Month	498	534	910	834	1,078	1,127	932	823	1,137	858	568	230	5%	5,913	YTD	3%
	# of Pending Transactions	411	521	741	713	884	814	734	665	638	684	541	368	-8%	4,818	YTD	-10%
	Months Supply of Inventory	0.7	0.6	0.6	0.7	0.7	1.1	1.3	1.5	2.1	1.9	2.0	1.9	75%	0.8	AVG	32%
	# of Closed Sales	368	387	532	626	742	740	732	653	498	603	500	470	-11%	4,127	YTD	-9%
	Median Closed Price	757,000	777,000	819,500	819,000	830,000	812,500	805,000	760,000	775,000	750,000	760,000	739,000	8%	803,594	WA	13%
2017	Active Listings (EOM)	354	344	400	444	485	562	599	535	658	621	397	212	-17%	455	AVG	-15%
	New Listings Taken in Month	528	571	849	793	1,039	1,086	888	827	944	787	514	271	-8%	5,754	YTD	0%
	# of Pending Transactions	493	580	782	739	974	963	801	815	780	753	647	383	0%	5,332	YTD	1%
	Months Supply of Inventory	0.7	0.6	0.5	0.6	0.5	0.6	0.7	0.7	0.8	0.8	0.6	0.6	-16%	0.6	AVG	-17%
	# of Closed Sales	446	394	642	639	763	847	827	825	696	705	655	600	7%	4,558	YTD	6%
	Median Closed Price	635,800	679,975	700,000	724,500	729,000	750,000	748,500	730,000	725,000	735,000	741,352	725,000	15%	711,727	WA	11%
2016	Active Listings (EOM)	417	427	479	580	556	573	719	648	848	678	478	318	20%	536	AVG	-3%
	New Listings Taken in Month	544	575	850	896	965	957	964	828	1,046	707	452	301	14%	5,751	YTD	3%
	# of Pending Transactions	424	587	792	803	983	911	804	876	831	843	640	432	-3%	5,304	YTD	-6%
	Months Supply of Inventory	1.0	0.7	0.6	0.7	0.6	0.6	0.9	0.7	1.0	0.8	0.7	0.7	24%	0.7	AVG	4%
	# of Closed Sales	350	371	545	654	760	852	775	781	701	728	703	639	-4%	4,307	YTD	-5%
	Median Closed Price	618,450	644,950	640,000	637,250	641,250	666,500	650,000	625,000	630,000	625,000	615,000	635,000	13%	642,907	WA	17%
2015	Active Listings (EOM)	482	532	519	556	572	593	600	625	697	628	421	283	-41%	551	AVG	-31%
	New Listings Taken in Month	516	614	818	967	918	894	842	789	869	694	437	276	-10%	5,569	YTD	-5%
	# of Pending Transactions	557	605	897	952	928	893	832	765	790	744	601	354	2%	5,664	YTD	6%
	Months Supply of Inventory	0.9	0.9	0.6	0.6	0.6	0.7	0.7	0.8	0.9	0.8	0.7	0.8	-42%	0.7	AVG	-34%
	# of Closed Sales	380	396	572	707	825	857	808	684	678	700	500	608	8%	4,545	YTD	8%
	Median Closed Price	517,500	520,000	535,000	552,500	559,950	575,000	575,500	575,000	571,000	555,000	598,000	600,000	6%	548,842	WA	13%
2014	Active Listings (EOM)	644	646	671	759	908	946	1,018	920	1,043	931	726	505	-6%	799	AVG	-4%
	New Listings Taken in Month	570	602	778	915	1,069	987	935	742	969	775	455	280	0%	5,856	YTD	0%
	# of Pending Transactions	525	610	753	835	887	911	816	796	769	782	603	420	-9%	5,337	YTD	-3%
	Months Supply of Inventory	1.2	1.1	0.9	0.9	1.0	1.0	1.2	1.2	1.4	1.2	1.2	1.2	3%	1.1	AVG	-1%
	# of Closed Sales	395	379	576	600	723	766	750	675	643	691	582	589	-8%	4,189	YTD	0%
	Median Closed Price	459,950	460,000	450,000	479,000	490,000	499,000	543,500	499,950	517,000	515,000	498,950	500,000	17%	484,877	WA	9%

Created by Windermere/East using information and statistics derived from Northwest Multiple Listing Service.
AVG = Average, YTD = Year to Date, WA = Weighted Average, T = Total

Seattle (All Areas)
RESIDENTIAL ONLY

MONTHLY AVERAGES BASED ON HISTORICAL DATA | 2014 - 2023

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Annual Totals	T
Active Listings (EOM)	463	477	541	634	714	811	861	826	976	884	668	433	691	AVG
% of 12 Month Avg.	67%	69%	78%	92%	103%	117%	125%	120%	141%	128%	97%	63%		
New Listings Taken in Month	553	621	898	917	1,044	1,062	929	830	1,010	788	491	289	9,432	T
% of 12 Month Avg.	70%	79%	114%	117%	133%	135%	118%	106%	128%	100%	62%	37%		
# of Pending Transactions	514	602	804	797	913	884	797	780	763	747	594	410	8,606	T
% of 12 Month Avg.	72%	84%	112%	111%	127%	123%	111%	109%	106%	104%	83%	57%		
Months Supply of Inventory	0.9	0.8	0.7	0.8	0.8	0.9	1.1	1.1	1.3	1.2	1.1	1.1	1.0	AVG
% of 12 Month Avg.	93%	82%	69%	82%	81%	95%	111%	109%	132%	122%	116%	109%		
# of Closed Units	391	431	606	657	747	802	774	728	650	687	593	564	7,630	T
% of 12 Month Avg.	61%	68%	95%	103%	118%	126%	122%	115%	102%	108%	93%	89%		
Median Closed Price	680,537	709,043	735,198	756,220	764,975	770,444	763,345	747,595	746,425	745,500	746,730	729,493	741,292	AVG
% of 12 Month Avg.	92%	96%	99%	102%	103%	104%	103%	101%	101%	101%	101%	98%		

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

2024

SALES PRICE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
\$0 to \$249,999	2	0	1	0	0	0	0						3
\$250,000 to \$499,999	5	8	8	3	11	6	8						49
\$500,000 to \$749,999	70	89	123	108	121	103	112						726
\$750,000 to \$999,999	72	145	148	154	230	168	178						1,095
\$1,000,000 to \$1,499,999	54	115	113	155	185	139	147						908
\$1,500,000 to \$2,499,999	23	48	63	86	95	62	79						456
\$2,500,000 and above	5	18	22	21	30	21	28						145
Grand Total	231	423	478	527	672	499	552						3,382

2023

SALES PRICE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
\$0 to \$249,999	0	0	0	0	1	0	0	1	0	0	1	0	1
\$250,000 to \$499,999	9	10	15	10	8	11	9	9	10	7	7	5	72
\$500,000 to \$749,999	84	137	154	144	166	140	136	127	112	114	89	92	961
\$750,000 to \$999,999	89	139	134	158	172	201	153	165	116	136	103	104	1,046
\$1,000,000 to \$1,499,999	62	77	109	118	158	159	120	128	108	120	100	56	803
\$1,500,000 to \$2,499,999	16	21	60	63	74	78	65	59	54	48	49	30	377
\$2,500,000 and above	3	7	21	22	17	25	18	21	12	9	12	5	113
Grand Total	263	391	493	515	596	614	501	510	412	434	361	292	3,373

YOY % CHANGE

SALES PRICE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
\$0 to \$249,999	N/A	N/A	N/A	N/A	-100%	N/A	N/A						200%
\$250,000 to \$499,999	-44%	-20%	-47%	-70%	37%	-45%	-11%						-32%
\$500,000 to \$749,999	-17%	-35%	-20%	-25%	-27%	-26%	-18%						-24%
\$750,000 to \$999,999	-19%	4%	10%	-3%	34%	-16%	16%						5%
\$1,000,000 to \$1,499,999	-13%	49%	4%	31%	17%	-13%	23%						13%
\$1,500,000 to \$2,499,999	44%	129%	5%	37%	28%	-21%	22%						21%
\$2,500,000 and above	67%	157%	5%	-5%	76%	-16%	56%						28%
Grand Total	-12%	8%	-3%	2%	13%	-19%	10%						0%