

SEPTEMBER MONTHLY TALKING POINTS

SEATTLE (BASED ON RESIDENTIAL REPORT):

- High demand (sales up 39% for the month over last year) and low supply (down 12% from a year ago) mean:
 - Prices up 9% from a year ago from \$750,000 to \$820,000.
 - Months Supply of inventory at 1.1.
 - 46% of September closed sales sold for more than the original list price by a median of 5%.
 - 75% of properties sold with less than 15 days on market.

And this is September not March!

- Median closed Sales Prices are up 9% from a year ago from \$780,000 to \$820,000.
- The number of pending sales for the month of September are up 39% over September 2019. This is incredible considering the low level of inventory (active inventory 9/30/20 = 1,141). Pending sales:
 - April 2020 vs April 2019 – (down 33% or 546 in 2020 vs 870 in 2019)
 - May 2020 vs May 2019 – (down 12% or 799 in 2020 vs 903 in 2019)
 - June 2020 vs June 2019 – (up 6% or 968 in 2020 vs 927 in 2019)
 - July 2020 vs July 2019 – (up 21% or 995 in 2020 vs 821 in 2019)
 - August 2020 vs August 2019 – (up 42% or 1,052 in 2020 vs 739 in 2019)
 - September 2020 vs September 2019 – (up 39% or 1,039 in 2020 vs 748 in 2019)
- The number of pending sales year to date ending September 2020 are UP compared to prior year (7,285 YTD 9/20 vs 6,896 YTD 9/19 up 6%).
- If you are not already bullish on property values increasing in the Puget Sound region because of our employer base, then listen to this 45-minute podcast on Climate Migration. While depressing, it makes you wonder where prices can go in our region.

[The Sunday Read: 'How Climate Migration Will Reshape ...](https://www.nytimes.com/2020/09/27/podcasts/the-daily/climate-change-migration-crisis.html)

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JULY 2020

% OF LISTINGS SOLD ABOVE LIST PRICE



EASTSIDE RESIDENTIAL

