

Realogics

Sotheby's  
INTERNATIONAL REALTY

Q2-2024

# Quarterly Market Snapshot

## Seattle

Q2 APRIL - JUNE 2024

For those who want to skip the long commute and live amid the hustle, bustle, and opportunity of the Emerald City, Seattle remains the perfect place to purchase a home. The median sales price in this market remained stable, increasing 5.26% year over year from \$950,000 in Q2-2023 to \$1,000,000 in Q2-2024. There was just a 2.6% change in the average price per square foot from \$578 to \$593. Less homes sold—1,459 homes in 2023 and 1,420 homes in 2024—and more homes were listed—897 homes in 2023 and 676 homes in 2024—but it remained a seller's market with 1.9 months of inventory. Listings were on the market for an average of 19 days, which is similar to Q2-2023 when they spent an average of 23 days on the market, and up from Q2-2022's average of 8 days when the market was moving at a quicker pace.

### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q2 OVER THE LAST THREE YEARS



### HOMES SOLD

Q2-2024 vs. Q2-2023

↓(2.67%)

2024 **1,420**

2023 **1,459**

### INTEREST RATES

30-year fixed rate for conventional mortgage loan  
(Current and historic mortgage rates sourced from Movement Mortgage)



### AVERAGE PRICE PER SQ. FT.

Q2-2024 vs. Q2-2023 ↑(2.6%)



### MEDIAN SALES PRICE

Single-Family Homes Q2-2024



**\$1M**

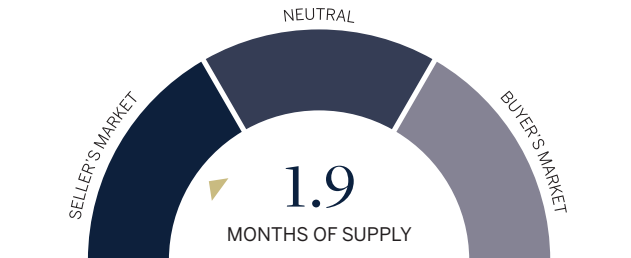
**5.26%**

'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$1,000,000
2023	\$950,000
2022	\$1,052,000

### WHAT KIND OF MARKET

1.9 MONTHS OF INVENTORY - SELLER'S MARKET



(Based on Q2-2024 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory) T



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