

Q3-2024

# Quarterly Market Snapshot

## Eastside

Q3 JULY - SEPTEMBER 2024

The Eastside, with renowned cities such as Bellevue, Redmond, and Woodinville, boasts both an active single-family and condominium market. In our reporting of the Eastside single-family residence market, we found that this market continued to see steady growth in both prices and number of sales. For the past three years, the Q3 market's median sales price has increased, growing 8.64% year over year to \$1,521,000 in Q3-2024. The average price per square foot experienced the same increase, up from \$580 in Q3-2023 to \$630 in Q3-2024. Homes sold more quickly than in any of the other areas analyzed in our reporting, with an average of 17 days on market, further proving the desirability of an Eastside address that presents proximity to Seattle, ample job opportunities, and entertainment. It remained a seller's market with 1.4 months of inventory available, and the number of homes sold jumped 17.76% year over year to 1,538 homes in Q3-2024.

### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q3 OVER THE LAST THREE YEARS



### HOMES SOLD

Q3-2024 vs. Q3-2023

↑(17.76%)

2024 **1,538**

2023 **1,306**

### INTEREST RATES

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



### AVERAGE PRICE PER SQ. FT.

Q3-2024 vs. Q3-2023 ↑(8.62%)



### MEDIAN SALES PRICE

Single-Family Homes Q3-2024



**\$1.521M**

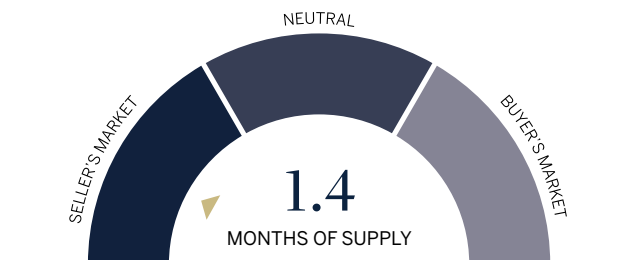
**8.64%**

'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$1,521,000
2023	\$1,400,000
2022	\$1,336,000

### WHAT KIND OF MARKET

1.4 MONTHS OF INVENTORY - SELLER'S MARKET



(Based on Q3-2024 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

