

Q3-2024

Quarterly Market Snapshot

Seattle

Q3 JULY - SEPTEMBER 2024

With 2.6 months of inventory, Seattle's single-family market favored sellers, but with enough inventory to give buyers more choice than in other markets analyzed in our reporting. Listings spent an average of 24 days on market in Q3-2024, which is similar to Q3-2023's average time of 23 days. As we witnessed in other regions examined in our report, more sellers were ready to list their homes this year compared to last year. Although there was quite an uptick in homes listed for sale, increasing 25.56% year over year from 810 to 1,017 homes, there was little difference in number of homes sold. In fact, there was a 1.09% decrease, from 1,191 in Q3-2023 to 1,178 in Q3-2024. This market saw a 6.92% increase in median sales price—from \$925,000 to \$989,000. There was a 5.05% increase in the average price per square foot, up from \$555 to \$583.

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q3 OVER THE LAST THREE YEARS



HOMES SOLD

Q3-2024 vs. Q3-2023

↓(1.09%)

2024 **1,178**

2023 **1,191**

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 ↑(5.05%)



MEDIAN SALES PRICE

Single-Family Homes Q3-2024



\$989K

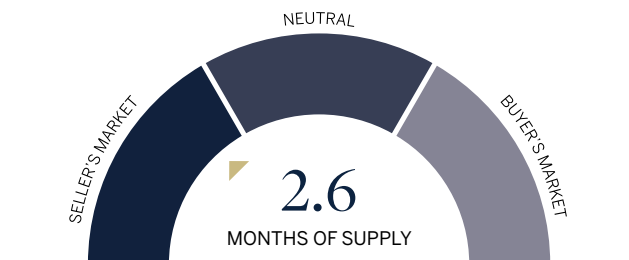
6.92%

'24 VS '23 % CHANGE

YEAR	MEDIAN SALES PRICE
2024	\$989,000
2023	\$925,000
2022	\$965,000

WHAT KIND OF MARKET

2.6 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)

