

Strong Housing Market



J. Lennox Scott
Chairman and CEO

The Eastside has moved from the spring extreme-frenzy housing market down to strong pending sales activity for new listings. Currently, unsold inventory is over double what it was in Sept. 2017 in the \$500,000 to \$1 million price point and up 50 percent for homes above \$1 million. 78 percent of pending sales activity takes place above the \$500,000 price range, with 26 percent of pending listings being above \$1 million. The Eastside has moved from an extreme shortage of unsold inventory back down to a shortage. Sales activity in the \$500,000 and upward category is only off five percent from 2017. Job growth remains extremely strong in the region and interest rates are currently in the upper four percent.

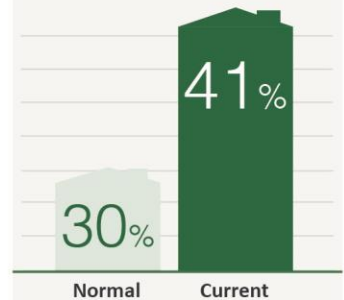
For the luxury housing market, we are seeing a healthy to strong level of sales activity for new listings up to \$2 million, with selective buyer activity above \$2 million.

Price Range	Active Listings on October 1st	September New Listings	September Pending Sales	% Pending 1st 30 days (August List)	Sales Activity Indicator	Months Supply (Unsold)	Unsold Listing Supply
0 - 250K	39	18	23	39.3%	Strong	1.7	Shortage
250K - 350K	107	66	37	45.2%	Strong	2.9	Shortage
350K - 500K	225	168	102	43.6%	Strong	2.2	Shortage
500K - 750K	460	298	206	45.1%	Strong	2.2	Shortage
750K - 1M	408	279	185	42.2%	Strong	2.2	Shortage
1M +	698	350	198	32.8%	Healthy	3.5	Low
Total Activity	1937	1179	751	40.6%	Strong	2.6	Shortage

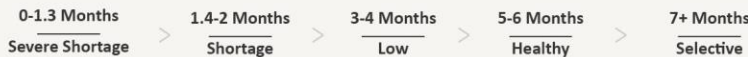
SCALE: PERCENT OF NEW LISTINGS (PENDING) IN THE FIRST 30 DAYS



Average % of New Listings (Pending) in the First 30 Days For September 2018



SCALE: MONTHS SUPPLY



AMAZING INTEREST RATES

October 1, 2018
Source: Mortgage News Daily

4.78%



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