

Seattle Housing Update - Resale Only

Key Market Indicators – September Recap



Strong Housing Market



J. Lennox Scott,
Chairman and CEO

Seattle has moved from the spring extreme-frenzy housing market down to strong pending sales activity for new listings. About 77 percent of sales activity is above \$500,000, and in this range we are at double the unsold inventory compared to Sept. 2017. Seattle has moved from extreme shortage of unsold inventory back down to a shortage. However in September, above \$500,000 resale pending sales activity in Seattle is up four percent from 2017. Job growth remains extremely strong in the region and interest rates are currently in the upper four percent.

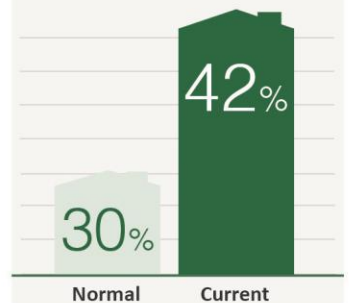
In the luxury market, we are seeing strong sales activity up to the \$2 million, with a 35 percent increase of luxury pending sales activity from a year earlier. There is selective buyer activity for homes above \$2 million.

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	16	11	10	57.1%	Surge	1.6	Shortage
250K - 350K	100	73	36	39.0%	Strong	2.8	Shortage
350K - 500K	316	243	148	46.8%	Strong	2.1	Shortage
500K - 750K	747	614	307	41.5%	Strong	2.4	Shortage
750K - 1M	411	343	193	43.1%	Strong	2.1	Shortage
1M +	440	282	150	38.4%	Strong	2.9	Shortage
Total Activity	2030	1566	844	42.3%	Strong	2.4	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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