

# West Seattle Market Watch | October 2017

Data from Northwest Multiple Listing Service October 10, 2017

### West Seattle September numbers

<b>131</b>	Properties for Sale	Change from August <b>+16%</b>
<b>142</b>	Properties Sold	<b>-30%</b>
<b>192</b>	New Listings	<b>+12%</b>
<b>18</b>	Average Days on Market	<b>+50%</b>
<b>\$843</b>	Average Active Price	<b>-2%</b>
<b>\$645</b>	Average Sold Price	<b>Even</b>
<b>.8</b>	Months of Inventory	<b>Even</b>

Sellers' Market

1

Balanced Market

3 6

Buyers' Market

8

Months of Inventory

### Supply & Demand Trends

For Sale
Sold
Pending

Gap between "Sold" and "For Sale" shrinks since August  
Monthly data for West Seattle, 2016 - 2017

Long View: Sold outpaces available inventory for first time  
June - August three month averages for West Seattle, 2005 - 2017

## Seattle Neighborhood Comparison (Single family homes in September)

NWMLS Area	Neighborhood	For Sale	Sold	Average Days on Market	Average Active Price	Average Sold Price
140	West Seattle	131	142	18	\$843	\$645
385	Central SW (Beacon Hill, Georgetown)	53	32	12	\$713	\$607
380	SE Seattle (Leschi, Mt. Baker, Seward Park)	83	57	20	\$978	\$769
390	Capitol Hill, Madison Park, Central District	99	77	15	\$2,106	\$1,009
700	Queen Anne, Magnolia	90	67	16	\$2,162	\$995
705	NW Seattle (Ballard, Green Lake, Greenwood)	112	199	12	\$952	\$801
710	NE Seattle (U District, Ravenna, Lake City)	94	117	16	\$1,311	\$867
	City of Seattle (140, 380, 385, 390, 700, 705, 710)	662	691	15	\$1,303	\$810

# Seattle Market Watch | October 2017

Data from Northwest Multiple Listing Service October 10, 2017

## Seattle September numbers

<b>662</b>	Properties for Sale	Change from July <b>+ 21%</b>
<b>691</b>	Properties Sold	<b>- 23%</b>
<b>950</b>	New Listings	<b>- 6%</b>
<b>15</b>	Average Days on Market	<b>+ 13%</b>
<b>\$1,303</b>	Average Active Price	<b>- 1%</b>
<b>\$810</b>	Average Sold Price	<b>- 4%</b>
<b>.9</b>	Months of Inventory	<b>+ 29%</b>

Sellers' Market

1

Balanced Market

3

Buyers' Market

6

Months of Inventory

## Supply & Demand Trends

For Sale
Sold
Pending

### Gap between "Sold" and "For Sale" shrinks since August

Monthly data for Seattle, 2016 - 2017

### Long View: Sold outpaces available inventory for first time

July - September three month averages for Seattle, 2005 - 2017

## Seattle Neighborhood Comparison (Single family homes in September)

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## As Seattle-area home prices soar, some would-be buyers now giving up

**King County has now had record-breaking price increases for three months in a row, and costs here are soaring faster than in just about any other U.S. county.**

Mike Rosenberg, *Seattle Times*, 10/5/17

As a year of record-breaking home-price increases continues across the Seattle area, millennials and other first-time buyers are coming to grips with the reality that they simply can't save up quickly enough to match the rise in home costs.

The median price of a single-family home in King County last month grew 16.1% from a year earlier, the most for any September since records began in 2000, new data out Thursday show. That follows the hottest-ever August for the local housing market, and the hottest-ever July...

The effects of a half-decade of home-value surges have taken a large toll on affordability. In the last five years, home prices across King County have grown four times faster than wages, according to figures released Thursday by ATTOM

### Data Solutions...

The monthly home-sales data released Thursday show more of the same for what has been the most expensive year ever for Puget Sound-area real estate.

The only good news for buyers is that prices have dipped a bit since the record highs reached earlier this spring and summer, but that almost always happens this time of year. The year-over-year increases, on the other hand, have been the highest on record three months in a row.

King County's median price of \$625,000 is nearly \$87,000 more than at this point a year ago.

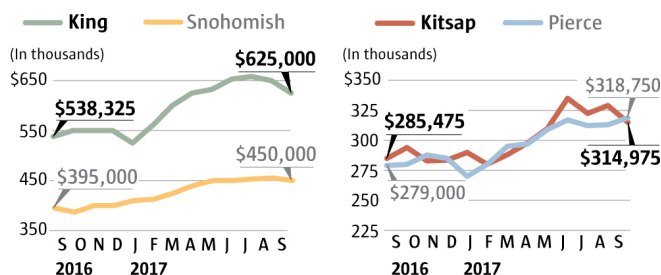
The biggest price increases were on the northern and southern edges of the county, where homes are most affordable. Seattle's median price of \$725,000 is up 15.1% from a year ago. The Eastside price grew 14%, to \$855,000.

More and more homes are edging above the \$1 million mark, which used

## Home-price activity

Monthly median sales prices for single-family homes in the central Puget Sound region. Median means half sold for more, half sold for less.

### SINGLE-FAMILY HOMES (Includes town homes)



Source: Northwest Multiple Listing Service

THE SEATTLE TIMES

to denote a luxury home but now might just mean a regular house in a desirable location. More than 3,700 homes have sold for seven figures so far this year in King County, a 42% increase from a year prior and nearly double the total from two years ago.

King County's home-price growth in the third quarter of this year was the 5th-highest among America's 407 counties with at least 100,000 people, ATTOM's data show.

Among the largest metro areas, the Seattle region has led the nation in cost increases for the last 11 months...

Read the full article at [SeattleTimes.com](http://SeattleTimes.com). <https://goo.gl/ndCEmj>

## What it's like to buy and sell a house in Seattle's craziest-ever market

Mike Rosenberg, *Seattle Times*, 10/6/17

We followed one West Seattle house through the entire home-selling process, taking an inside look at the real-estate market through the eyes of the sellers, buyers and agents. It ended with a twist.

Read the full article at [SeattleTimes.com](http://SeattleTimes.com). <https://goo.gl/tdcYfx>



This case-study offers many useful, teachable examples for buyers and sellers (and agents) in this market.

We have strategies to navigate this market for buyers and sellers that we have honed through years of practice.

Check out my Blog at [DesireeLoughlin.com](http://DesireeLoughlin.com) for my full breakdown. -Desiree