

West Seattle Market Watch | September 2018

Data from Northwest Multiple Listing Service Sept 10, 2018

West Seattle August numbers

- 240** Properties for Sale Change from July +4%
- 122** Properties Sold -22%
- 182** New Listings -17%
- 16** Average Days on Market +7%
- \$851** Average Active Price -4%
- \$676** Average Sold Price -7%
- 1.9** Months of Inventory +12%

Sellers' Market	Balanced Market	Buyers' Market
1	3	6
Months of Inventory		

Supply & Demand Trends

For Sale
Sold
Pending

BOOM! Even more inventory!
Monthly data for West Seattle, 2017 - 2018

2018 inventory looks a lot like 2012-14
June - August three month averages for West Seattle, 2006 - 2018

Seattle Neighborhood Comparison (Single family homes in August)

NWMLS Area	Neighborhood	For Sale	Sold	Average Days on Market	Average Active Price	Average Sold Price
140	West Seattle	240	122	16	\$851	\$676
385	Central SW (Beacon Hill, Georgetown)	67	44	17	\$631	\$638
380	SE Seattle (Leschi, Mt. Baker, Seward Park)	103	54	19	\$1,144	\$710
390	Capitol Hill, Madison Park, Central District	128	67	15	\$1,785	\$1,194
700	Queen Anne, Magnolia	120	50	15	\$1,730	\$1,204
705	NW Seattle (Ballard, Green Lake, Greenwood)	220	182	13	\$914	\$854
710	NE Seattle (U District, Ravenna, Lake City)	134	119	17	\$1,240	\$942
City of Seattle (140, 380, 385, 390, 700, 705, 710)		1,012	638	15	\$1,143	\$859

Seattle Market Watch | September 2018

Data from Northwest Multiple Listing Service Sept 10, 2018

Seattle August numbers

1,012	Properties for Sale	+ 3%
638	Properties Sold	- 13%
827	New Listings	- 11%
15	Average Days on Market	Even
\$1,143	Average Active Price	- 4%
\$859	Average Sold Price	- 6%
1.7	Months of Inventory	+ 6%

Sellers' Market

1

Balanced Market

3

Buyers' Market

6

Months of Inventory

Supply & Demand Trends

For Sale

Sold

Pending

Boom! Even more inventory!
Monthly data for Seattle, 2017 - 2018

2018 inventory looks alot like 2014
May - July three month averages for Seattle, 2006 - 2018

Seattle Neighborhood Comparison (Single family homes in August)

NWMLS Area	Neighborhood	For Sale	Sold	Average Days on Market	Average Active Price	Average Sold Price
140	West Seattle	240	122	16	\$851	\$676
385	Central SW (Beacon Hill, Georgetown)	67	44	17	\$631	\$638
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Southwest Market Watch | September 2018

Data from Northwest Multiple Listing Service Sept 10, 2018

Southwest August numbers

734	Properties for Sale	+19%	Change from July
345	Properties Sold	-3%	
490	New Listings	+5%	
27	Average Days on Market	+35%	
\$600	Average Active Price	-4%	
\$456	Average Sold Price	-5%	
2.1	Months of Inventory	+6%	

2.1

Seller's Market	Balanced Market	Buyer's Market
1	3	6
Months of Inventory		

Supply & Demand Trends

For Sale
Sold
Pending

Boom! Even more inventory!
Monthly data for Southwest Neighborhoods, 2017 - 2018

The long view: Inventory similar to 2012
June - August three month averages for Southwest, 2006 - 2018

Southwest Neighborhood Comparison (Single family homes in August)

NWMLS Area	Neighborhood	For Sale	Sold	Average Days on Market	Average Active Price	Average Sold Price
140	West Seattle	240	122	16	\$851	\$676
130	Burien, Normandy Park	219	102	30	\$729	\$505
120	Des Moines, Redondo	119	56	24	\$596	\$440
110	Dash Point, Federal Way	198	100	27	\$511	\$408
100	Jovita, West Auburn	123	57	17	\$524	\$451
360	Skyway	75	30	38	\$590	\$485
Southwest (130, 120, 110, 100, 360)		734	345	27	\$600	\$456
City of Seattle (140, 380, 385, 390, 700, 705, 710)		1,012	638	15	\$1,143	\$859

Seattle home prices drop by \$70,000 in three months as market continues to cool

The number of homes for sale across King County surged up 66% in the past year — and 86% just in the city of Seattle — the biggest rise in more than a decade.

Mike Rosenberg, *Seattle Times*, 9/7/18

Home prices are continuing to fall across an unseasonably cool Seattle real estate market, with homes that would have been snapped up in an instant just several months ago now sitting unsold.

New monthly data out Friday shows median home prices across King County fell \$30,000 in August from the month prior, the third straight month of declines. Countywide the median cost of a single-family house, now \$669,000, is down by \$57,000 since May, according to the NWMLS.

The drop runs counter to normal seasonal patterns: During the same three-month period last year, prices actually went up by \$16,000.

Looking just at the city of Seattle, the change is even more pronounced: The median house last month sold for \$760,000, a drop of \$45,000 in just one month and \$70,000 in three months.

Compared to a year prior, prices are still up 2.9% across the county, but that was the smallest increase in four years. It's a far cry from the double-digit growth that had become the norm over the last few years.

There's more encouraging news for homebuyers: The number of homes listed for sale is up 66% from a year prior across the county, the biggest jump in more than a decade. Inventory has grown...and has returned to 2014 levels, wiping out four years of declines.

Again, the trend is even more dramatic in the city of Seattle, where inventory for single-family houses shot up 86% from a year prior. During that same period the inventory of Seattle condos skyrocketed 161%.

The surge in listings is not the result of new homes coming on the market, but rather because houses are sitting unsold. In turn, that has prompted... sellers cutting their list price...

The drop in demand is part of a national trend as home prices (combined with higher mortgage rates) hit a point where fewer and fewer people can afford them. The fact that Seattle-area rents have stopped growing this year has put less pressure on buyers, as well. Local population and job growth has also slowed in recent months. And reports indicate buyers from China...have had trouble getting their money out of the country amid growing restrictions there, leading to fewer home bids here...

More cooling ahead?

Just about every year, prices drop a bit through the fall and winter. If that pattern repeats, then the region would be in for even more price reductions over the next several months.

Seattle's housing market has cooled more in recent months than any other metro area in the country, according to Zillow. Just recently, prices were rising faster here than anywhere else; now, Seattle is 12th on a list of the biggest 35 metro areas.

Washington state was also recently dethroned as the state with the fastest-rising home prices. Washington had led all states in home price growth for about a year and a half, while Seattle had led all metro areas in home price growth for nearly two years.

In all, prices here have roughly doubled since the market bottomed out in 2012. The recent turn has made a relatively small dent in that: Seattle remains one of the most expensive places in the country to buy a house, having passed the likes of Los Angeles, San Diego and New York in recent years.

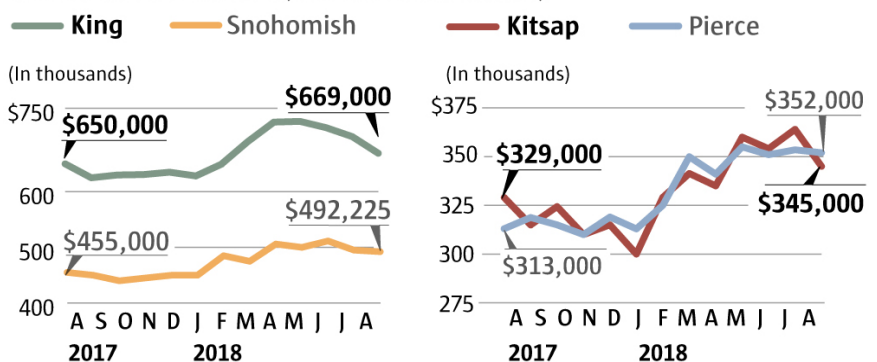
Brokers quoted in a release from the listing service noted that in recent months, there have been fewer bidding wars, while buyers are taking more time ... Even some new-home construction builders are dropping list prices.

Read the full article: SeattleTimes.com > Biz/Tech > Real Estate.

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)





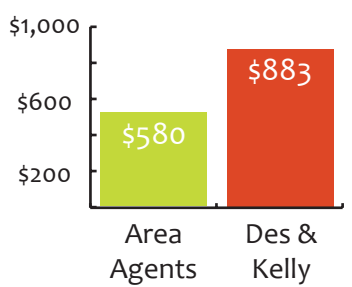
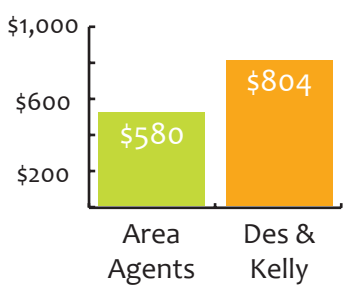




Source: Northwest Multiple Listing Service

THE SEATTLE TIMES

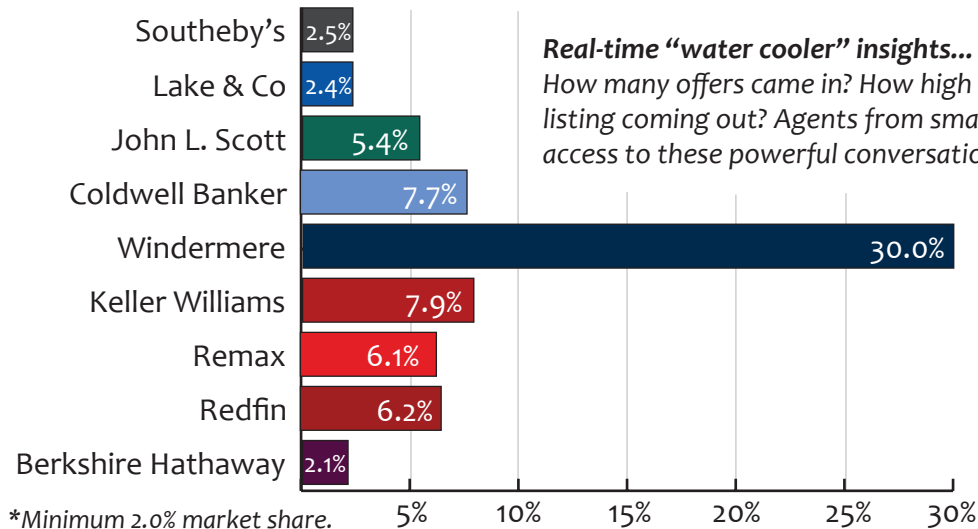
Our statistics make the case | September 2018

Data from Northwest Multiple Listing Service September 10, 2018

Purchases (Jan 1, 2017 - Aug 31, 2018)	Listings (Jan 1, 2017 - Aug 31, 2018)													
<p>Purchases: 21</p> 	<p>Listings Sold: 21</p> 	<p>Average Days on Market</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>28</p> <p>Area Agents</p> </div> <div style="text-align: center;">  <p>11</p> <p>Des & Kelly</p> </div> </div>												
<p>Average Purchase Price</p>  <table border="1"> <tr><th>Category</th><th>Average Purchase Price</th></tr> <tr><td>Area Agents</td><td>\$580</td></tr> <tr><td>Des & Kelly</td><td>\$883</td></tr> </table>	Category	Average Purchase Price	Area Agents	\$580	Des & Kelly	\$883	<p>Average Sold Price</p>  <table border="1"> <tr><th>Category</th><th>Average Sold Price</th></tr> <tr><td>Area Agents</td><td>\$580</td></tr> <tr><td>Des & Kelly</td><td>\$804</td></tr> </table>	Category	Average Sold Price	Area Agents	\$580	Des & Kelly	\$804	<p>Average Sold/Price %</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>101.8%</p> <p>Area Agents</p> </div> <div style="text-align: center;">  <p>103.9%</p> <p>Des & Kelly</p> </div> </div>
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Top Seattle Brokerages by Market Share*

(Jan 1, 2017 - Aug 31, 2018)



Real-time "water cooler" insights...

How many offers came in? How high did it escalate? When is that new listing coming out? Agents from smaller, less active offices do not have access to these powerful conversations.



Career Numbers (2001 - 2018)

Years in the Biz



Listing Sales



Purchases



Agent Comparison Worksheet--By the Numbers

	Agent #1	Agent #2	Agent #3
Broker	Desiree Loughlin		
Assistant Broker	Kelly Malloy		
Brokerage	Windermere		
Transaction Coordinator	Rosina Geary		
Marketing Specialist	Joe Sullivan		
Year Licensed	2001		

2017 - present (Jan 1, 2017 - Aug 31, 2018)

Total sales	Area avg	42		
Buyer sales		21		
Average buyer sold price	\$580	\$883		
Listing sales		21		
Average listing sold price	\$580	\$804		
Sold price/List price %	101.8%	103.9%		
Average Days on Market	28	11		

2015 - present (Jan 1, 2015 - Aug 31, 2018)

Total sales	Area Avg	120		
Buyer sales		58		
Average buyer sold price	\$525	\$752		
Listing sales		62		
Average listing sold price	\$525	\$722		
Sold price/List price %	101.2%	103.4%		
Average Days on Market	34	15		

Carreer Sales (2001 -2018)*

Total sales	418		
Buyer sales	216		
Listing sales	202		

* NWMLS online data sets incomplete; more comprehensive statistics not feasible.