

# West Seattle Market Watch

December 2018

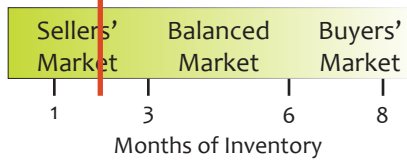
Data from Northwest Multiple Listing Service December 7, 2018



DESIREE

## November numbers

	Change from Oct
<b>244</b> Properties for Sale	<b>- 21%</b>
<b>109</b> Properties Sold	<b>- 16%</b>
<b>118</b> New Listings	<b>- 30%</b>
<b>35</b> Average Days on Market	<b>+ 35%</b>
<b>\$768</b> Average Active Price	<b>- 4%</b>
<b>\$719</b> Average Sold Price	<b>+ 13%</b>
<b>2.0</b> Months of Inventory	<b>- 26%</b>



## Supply & Demand Trends

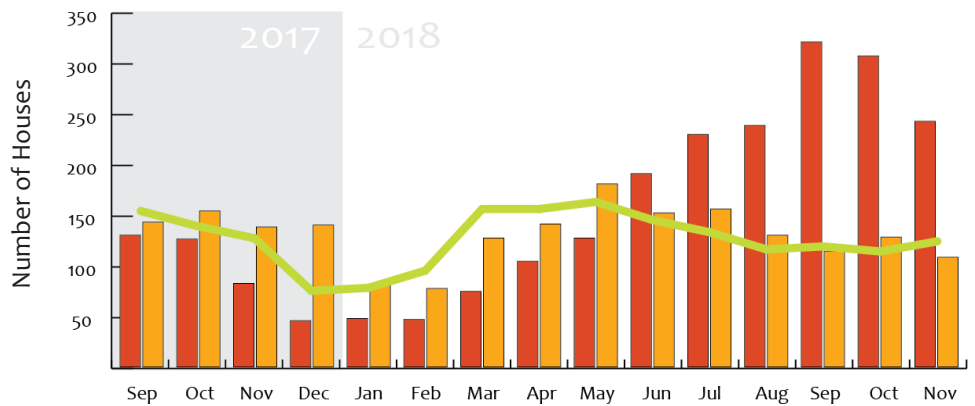
For Sale

Sold

Pending

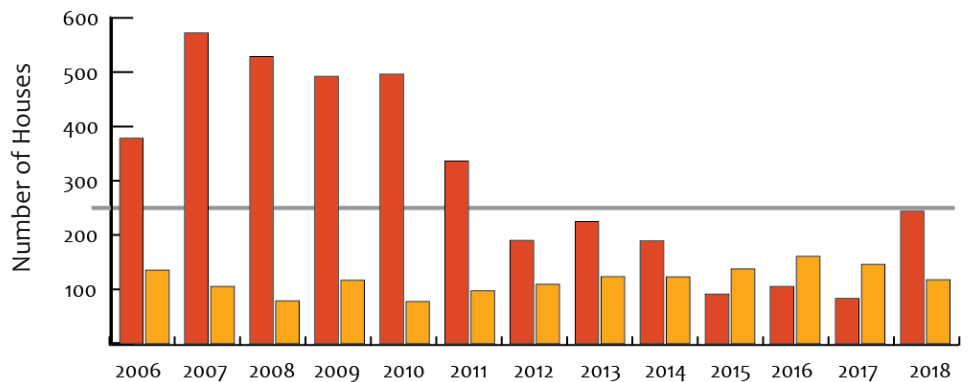
Buyers are steady, inventory shrinks slightly

Monthly data for West Seattle, 2017 - 2018



Long view: Most inventory since 2011

September - November three month averages for West Seattle, 2006 - 2018



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

NWMLS Area	Neighborhood	For Sale	Sold	Average Days on Market	Average Active Price	Average Sold Price
140	West Seattle	244	109	35	\$768	\$719
385	Central SW (Beacon Hill, Georgetown)	72	28	33	\$659	\$575
380	SE Seattle (Leschi, Mt. Baker, Seward Park)	123	39	26	\$1,015	\$699
390	Capitol Hill, Madison Park, Central District	141	71	42	\$1,719	\$1,233
700	Queen Anne, Magnolia	117	54	37	\$1,523	\$1,223
705	NW Seattle (Ballard, Green Lake, Greenwood)	263	124	24	\$922	\$808
710	NE Seattle (U District, Ravenna, Lake City)	144	76	30	\$968	\$920
	City of Seattle (140, 380, 385, 390, 700, 705, 710)	1,104	501	32	\$1,053	\$889

# Seattle Market Watch

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Data from Northwest Multiple Listing Service December 7, 2018



## November numbers

- 1,104 Properties for Sale -15% Change from Oct
- 501 Properties Sold -18%
- 570 New Listings -34%
- 32 Average Days on Market +52%
- \$1,053 Average Active Price Even
- \$889 Average Sold Price +3%
- 2.3 Months of Inventory Even

Sellers' Market

1

Balanced Market

3 6

Buyers' Market

8

Months of Inventory

## Supply & Demand Trends

For Sale
Sold
Pending

### Buyers are steady, inventory shrinks slightly

Monthly data for Seattle, 2017 - 2018

### Long view: Most inventory since 2011

September - November three month averages for Seattle, 2006 - 2018

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# Southwest Market Watch

December 2018

Data from Northwest Multiple Listing Service December 7, 2018



## November numbers

579 Properties for Sale Change from Oct -17%

280 Properties Sold +2%

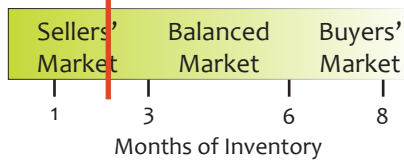
240 New Listings -30%

42 Average Days on Market +24%

\$617 Average Active Price +2%

\$470 Average Sold Price +6%

2.1 Months of Inventory -13%



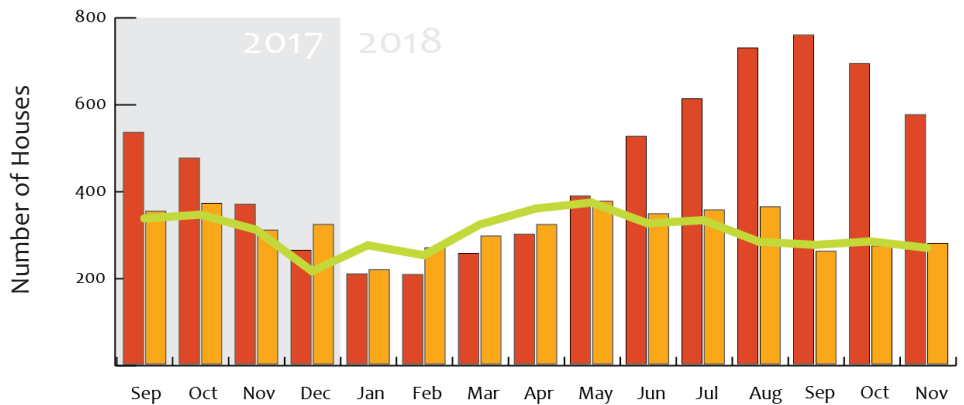
## Supply & Demand Trends

For Sale

Sold

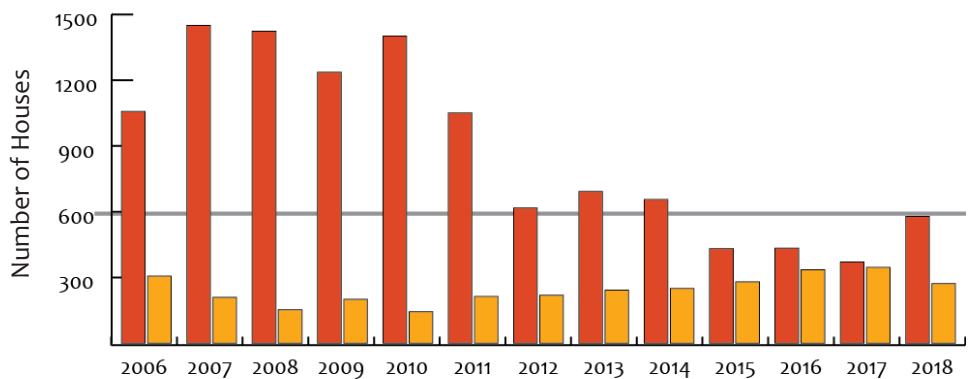
Pending

Buyers are steady, inventory shrinks slightly  
Monthly data for Southwest Neighborhoods, 2017 - 2018



### Long view: Inventory up

July - September three month averages for Southwest, 2006 - 2018



## Southwest Neighborhood Comparison (Single family homes in November)

NWMLS Area	Neighborhood	For Sale	Sold	Average Days on Market	Average Active Price	Average Sold Price
140	West Seattle	244	109	35	\$768	\$719
130	Burien, Normandy Park	187	84	43	\$769	\$551
120	Des Moines, Redondo	96	40	43	\$581	\$420
110	Dash Point, Federal Way	129	84	45	\$514	\$416
100	Jovita, West Auburn	106	47	35	\$539	\$441
360	Skyway	61	25	45	\$562	\$512
	Southwest (130, 120, 110, 100, 360)	579	280	42	\$617	\$470
	City of Seattle (140, 380, 385, 390, 700, 705, 710)	1,104	501	32	\$1,053	\$889

# News you can use

December 2018

Desiree Loughlin.com



## Seattle-area home prices drop again — down 11% in last six months

**After six brutal years for buyers, everything is moving in their direction: prices down, inventory up, less competition and even interest rates have started to tick back down.**

Mike Rosenberg, *Seattle Times*, 12/7/18

The cool-down in King County real-estate has now reached six months, and the drop in home prices over that span is among the largest on record.

King County's median single-family home price fell to \$644,000 in November, all the way from \$726,000 in the spring, according to new figures released Thursday by the NWMLS. Prices have been falling faster here than anywhere else in the country.

The price drop equals 11.3% over six months, more than any May-to-November stretch since such data has been tracked.

The biggest six-month decline for any time of year happened after the housing bubble popped last decade and prices plunged 14%. The difference is that home values continued to plummet for years in the last bubble, while there are few early signs of such a prolonged downturn this time.

Regardless, the market continues to shift in buyers' favor.

Buyers also are seeing far more homes to choose from. Countywide, the number of houses on the market jumped 114% year-over-year, easily the largest gain on record dating to 2000 — led by a whopping 177% increase in the city of Seattle. The last three months have now featured the three biggest increases in inventory since at least 2000...more homes sitting on the market unsold, as opposed to more people putting homes up for sale.

For condos, inventory more than tripled in the past year, while prices are down \$61,000 from the spring.

Sales also continued to plummet, down 19% in the past year. It was the seventh straight month that fewer people bought homes. In another nice shift for buyers, mortgage interest rates, which had been on a steady climb for much of the year, have fallen back down recently...

Compared to a year ago, home prices were still up 2.1% across King County, but that was the smallest increase in four years and amounts to a small decrease on an inflation-adjusted basis. And it's a far cry from the average 10.1% year-over-year growth from the last six years...

The median price of a home in November hit \$760,000 in Seattle and \$885,000 on the Eastside, both down about \$70,000 to \$75,000 from their spring highs. In the past month, prices actually ticked up slightly in Seattle and went down a bit on the Eastside.

It's important to note the slowdown has not done much to counteract the booming market in the past half-decade that made Seattle one of the priciest places in the country — in other words,

most people who were priced out of the market will still struggle to afford a home here. And the increases in inventory, in particular, look outsized because they are being compared to record lows reached last year.

Prices have still soared 109% since bottoming out in early 2012. That's down from a peak six-year rise of 136% reached in May.

Here's another way to look at it: For the median house in the county to reach 2015 levels — roughly half a million dollars — the current rate of decline would have to continue uninterrupted for another two years.

The consensus among brokers is that the slowdown is likely to continue for the next few months because the winter is almost always a slow time, and the key will be whether things pick back up in the spring when buyers usually come out in full force...

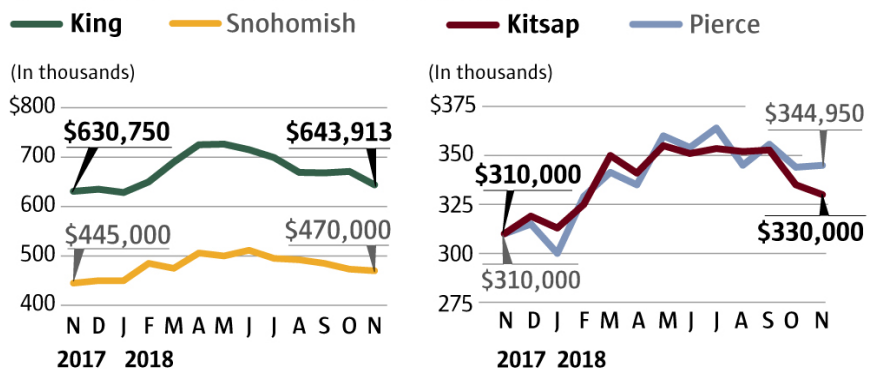
The cool-down is also starting to spread to the rest of the Puget Sound region — inventory is up and sales are down by double digits in all four local counties.

Read the full article: [SeattleTimes.com](http://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

# What do my statistics say?

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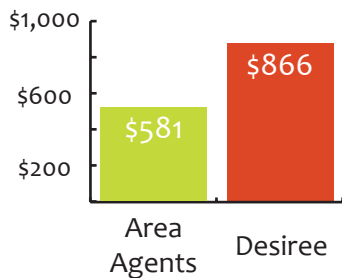
## Purchases

(Jan 1, 2017 - Nov 30, 2018)

Purchases: 23



Average Purchase Price



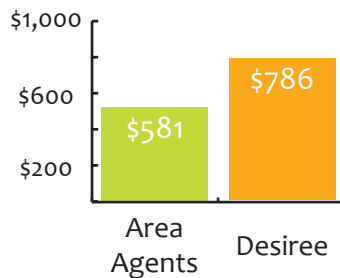
## Listings

(Jan 1, 2017 - Nov 30, 2018)

Listings Sold: 23



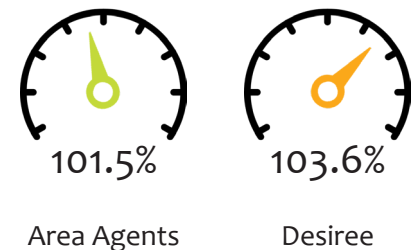
Average Sold Price



Average Days on Market

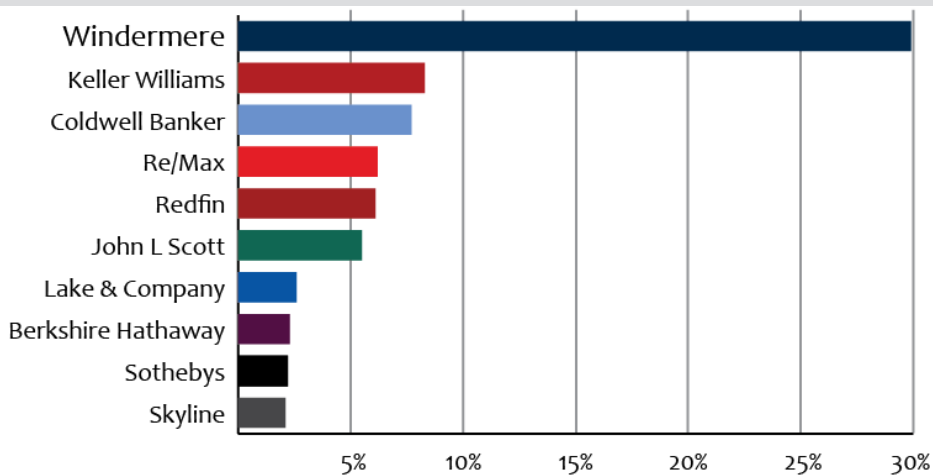


Average Sold/Price %



## Seattle Brokerages by Market Share

(Jan 1, 2017 - Nov 30, 2018)



### Real-time "water cooler" insights...

How many offers came in? What did your clients think? When is your new listing coming out? Agents from less active offices do not have access to these powerful conversations that influence price and larger market changes.

## Career Numbers

(2001 - 2018)

Purchases



Listing Sales



### Experience accumulates...

Almost every transaction over my 17 years has revealed some unforeseen twist. Wisdom comes from recognizing similarities while bringing creativity to the moment. My experience benefits my clients.

Years in the Biz



# Agent Comparison Worksheet--By the Numbers



Agent #2

Agent #3

Broker	Desiree Loughlin		
Brokerage	Windermere		
Transaction Coordinator	Rosina Geary		
Marketing Specialist	Joe Sullivan		
Year Licensed	2001		

## 2017 - present (Jan 1, 2017 - Nov 30, 2018)

Total sales	Area avg	46		
Buyer sales		23		
Average buyer sold price	\$581	\$866		
Listing sales		23		
Average listing sold price	\$581	\$786		
Sold price/List price %	101.5%	103.6%		
Average Days on Market	28	11		

## 2015 - present (Jan 1, 2015 - Nov 30, 2018)

Total sales	Area Avg	124		
Buyer sales		60		
Average buyer sold price	\$529	\$750		
Listing sales		64		
Average listing sold price	\$529	\$718		
Sold price/List price %	101.1%	103.3%		
Average Days on Market	34	15		

## Carreer Sales (2001 - present)\*

Total sales		422		
Buyer sales		218		
Listing sales		204		

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

