

West Seattle Market Watch

January 2019

Data from Northwest Multiple Listing Service January 16, 2018



December numbers

166	Properties for Sale	Change from Nov -32%
90	Properties Sold	-21%
51	New Listings	-53%
43	Average Days on Market	+27%
\$809	Average Active Price	+5%
\$720	Average Sold Price	+1%
2.0	Months of Inventory	-9%

Sellers' Market

1

Balanced Market

3

Buyers' Market

6

Months of Inventory

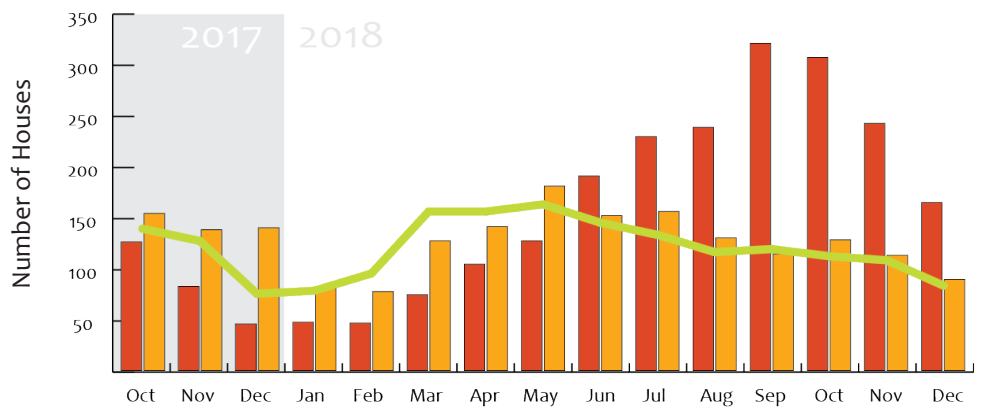
Supply & Demand Trends

For Sale

Sold

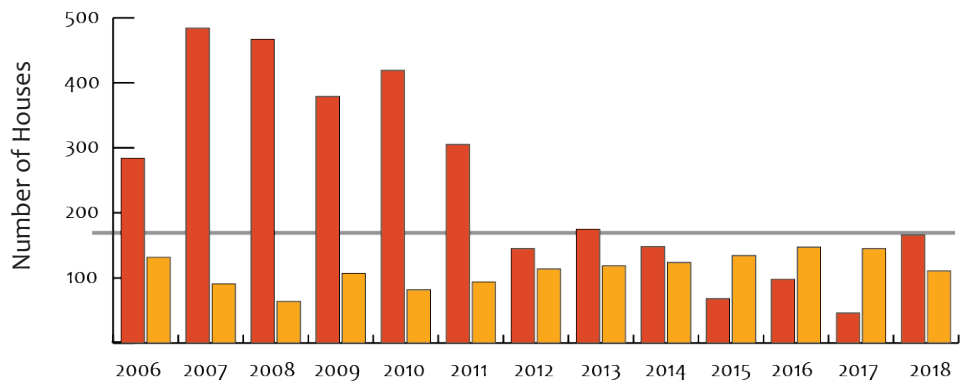
Pending

December 2018 inventory FAR HIGHER than December 2017
Monthly data for West Seattle, 2017 - 2018



Longer view: Most inventory since 2013

October - December three month averages for West Seattle, 2006 - 2018



Seattle Neighborhood Comparison (Single family homes in December)

NWMLS Area	Neighborhood	For Sale	Sold	Average Days on Market	Average Active Price	Average Sold Price
140	West Seattle	166	90	43	\$809	\$720
385	Central SW (Beacon Hill, Georgetown)	62	25	40	\$675	\$605
380	SE Seattle (Leschi, Mt. Baker, Seward Park)	86	43	41	\$1,040	\$656
390	Capitol Hill, Madison Park, Central District	104	53	40	\$1,905	\$1,209
700	Queen Anne, Magnolia	94	36	37	\$1,520	\$1,135
705	NW Seattle (Ballard, Green Lake, Greenwood)	170	118	29	\$954	\$831
710	NE Seattle (U District, Ravenna, Lake City)	86	76	42	\$1,047	\$833
	City of Seattle (140, 380, 385, 390, 700, 705, 710)	768	441	37	\$1,118	\$849

Seattle Market Watch

January 2019

Data from Northwest Multiple Listing Service January 16, 2018



December numbers

768	Properties for Sale	-30%
441	Properties Sold	-15%
234	New Listings	-58%
37	Average Days on Market	+19%
\$1,118	Average Active Price	+6%
\$849	Average Sold Price	-4%
2.2	Months of Inventory	-8.3%

Sellers' Market

1

Balanced Market

3

Buyers' Market

6

Months of Inventory

Supply & Demand Trends

For Sale

Sold

Pending

December 2018 inventory FAR HIGHER than December 2017

Monthly data for Seattle, 2017 - 2018

Longer view: Most inventory since 2011

October - December three month averages for Seattle, 2006 - 2018

Seattle Neighborhood Comparison (Single family homes in December)

NWMLS Area	Neighborhood	For Sale	Sold	Average Days on Market	Average Active Price	Average Sold Price
140	West Seattle	166	90	43	\$809	\$720
385	Central SW (Beacon Hill, Georgetown)	62	25	40	\$675	\$605
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710	NE Seattle (U District, Ravenna, Lake City)	86	76	42	\$1,047	\$833
City of Seattle (140, 380, 385, 390, 700, 705, 710)		768	441	37	\$1,118	\$849

Southwest Market Watch

January 2019

Data from Northwest Multiple Listing Service January 16, 2018



December numbers

- 450** Properties for Sale Change from Nov: -22%
- 259** Properties Sold -13%
- 146** New Listings -43%
- 48** Average Days on Market +12%
- \$654** Average Active Price +6%
- \$443** Average Sold Price -5%
- 2.2** Months of Inventory Even

Sellers' Market

1

Balanced Market

3 6

Buyers' Market

8

Months of Inventory

Supply & Demand Trends

For Sale
Sold
Pending

Far more inventory than last year

Monthly data for Southwest Neighborhoods, 2017 - 2018

Longer view: Inventory up over the previous three years

October - December three month averages for Southwest, 2006 - 2018

Southwest Neighborhood Comparison (Single family homes in December)

NWMLS Area	Neighborhood	For Sale	Sold	Average Days on Market	Average Active Price	Average Sold Price
140	West Seattle	166	90	43	\$809	\$720
130	Burien, Normandy Park	145	107	40	\$845	\$453
120	Des Moines, Redondo	80	37	44	\$584	\$477
110	Dash Point, Federal Way	99	61	59	\$543	\$410
100	Jovita, West Auburn	86	36	39	\$563	\$431
360	Skyway	40	18	81	\$577	\$445
Southwest (130, 120, 110, 100, 360)		450	259	48	\$654	\$443
City of Seattle (140, 380, 385, 390, 700, 705, 710)		768	441	37	\$1,118	\$849

What do my statistics say?

January 2019

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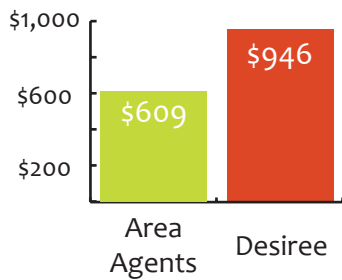
Purchases

(Jan 1, 2018 - present)

Purchases: 10



Average Purchase Price



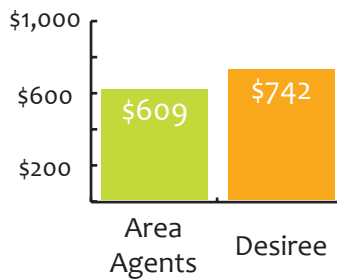
Listings

(Jan 1, 2018 - present)

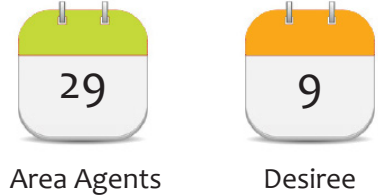
Listings Sold: 12



Average Sold Price



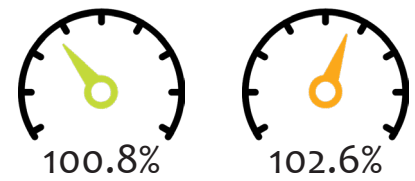
Average Days on Market



Area Agents

Desiree

Average Sold/Price %

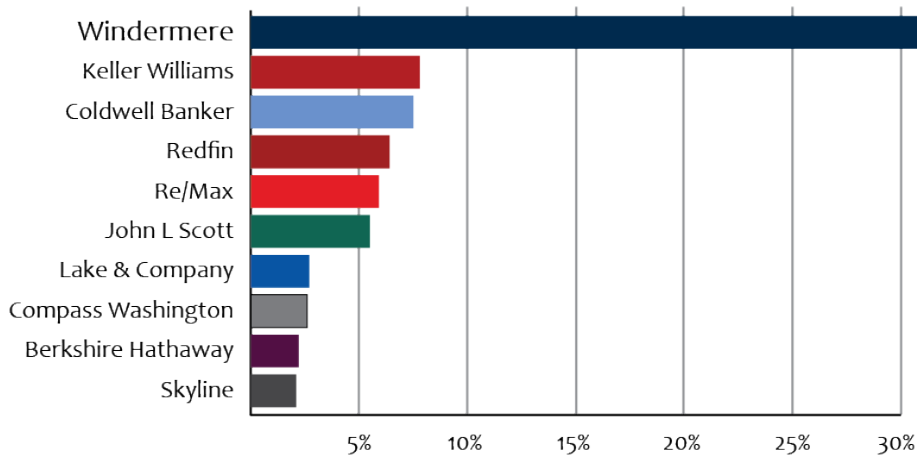


Area Agents

Desiree

Seattle Brokerages by Market Share

(Jan 1, 2018 - present)



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 foretell larger market changes.

Career Numbers

(2001 - present)

Purchases



Listing Sales



Experience accumulates...

Almost every transaction over my 17 years has revealed some unforeseen twist. Wisdom comes from recognizing patterns and 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		

2018 - present (Jan 1, 2018 - Dec 31, 2018)

Total sales	Area avg	22		
Buyer sales		10		
Average buyer sold price	\$609	\$946		
Listing sales		12		
Average listing sold price	\$609	\$742		
Sold price/List price %	100.8%	102.6%		
Average Days on Market	29	9		

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

Total sales	Area Avg	127		
Buyer sales		61		
Average buyer sold price	\$531	\$748		
Listing sales		66		
Average listing sold price	\$531	\$713		
Sold price/List price %	101.0%	103.3%		
Average Days on Market	34	15		

Carreer Sales (2001 - present)*

Total sales		425		
Buyer sales		219		
Listing sales		206		

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





Seattle area's topsy-turvy home market ends 2018 with Eastside prices falling over the year

Home prices across King County have fallen 12% since their spring highs. King County's median single-family home price ticked up just 0.6% in December from a year before — the smallest annual gain since early 2012, when the market was bottoming out.

Mike Rosenberg, *Seattle Times*, 1/7/19

Home prices on the Eastside have now dropped on a year-over-year basis. In Seattle, the median house is nearly \$100,000 cheaper than last spring. And across King County, the number of condos available for buyers has more than quadrupled in the past year.

The cool-down in the local housing market continued in December, ending a topsy-turvy year for real estate, according to new figures released Monday by the NWMLS.

King County's median single-family home price ticked up just 0.6% in December from a year before, and condo costs rose at the same rate — the smallest annual gain since 2012, when the market was bottoming out.

It's a huge shift from the prior six years, where the average year-over-year increase was 12%, adding as much as \$100,000 to the median home in a single year.

On the Eastside, prices fell 3.1% from a year before, the first time prices declined on a year-over-year basis since 2012. In the city of Seattle, prices ticked up just 1.9% from a year prior, amounting to a slight decrease on an inflation-adjusted basis.

Compared with the record highs reached last spring, prices are down \$91,000 in Seattle, to a new median

of \$739,000, and they've fallen \$69,000 on the Eastside, to \$909,000. Most remarkably, in the last seven months prices have declined more than \$170,000 in Queen Anne/Magnolia, the central Seattle area that includes Capitol Hill, and in East Bellevue.

Buyers who once had to make decisions on home purchases in a matter of days now have weeks or months to ponder their options and negotiate, because there are so many more homes to choose from.

The number of single-family homes for sale across the county in December jumped 148% from a year prior, the fourth straight month of record-breaking gains in inventory. Condo inventory skyrocketed 314%.

There were actually fewer people putting their homes up for sale than this time last year, but buyers continue to disappear from the market, with sales decreasing 19%...

Prices countywide have now fallen 12% since their spring peak, which, outside of the Great Recession housing bust, is the biggest seven-month decline since 2000.

There are several reasons for the fall: Interest rates, though on the decline recently, are up over the past year. Rents have stabilized over the past year, adding less pressure to buy now. Foreign buyer interest has dropped off significantly. And prices have gone so high that they have shrunk the buyer pool, leaving only high-income earners able to compete on most homes...

We're getting into the slow time of year for the housing market, but this year's changes have been more significant. In the prior five years, prices rose an average of \$3,600 from November to December across King County; this time they declined nearly \$5,000.

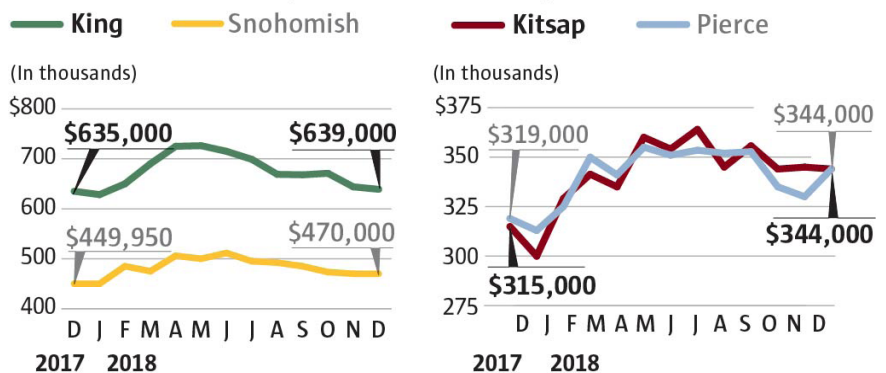
Most people in the real-estate industry expect the market to stay cool for the next couple of months, since the short, rainy days make this a notoriously slow time for people looking for homes, regardless of how the market is doing. Brokers surveyed by the NWMLS expect things to pick back up in the normally frenzied spring market, but few are predicting a return to double-digit price gains.

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