

Seattle Market Report May 2020

Data from NWMLS on May 14, 2020

April Stats

688 Active

684 New

505 Pended

503 Sold

\$1.2M Active (Average)

\$815 Sold (Median)

14 Days on Market (Avg)

1.4 Months of Inventory

Supply & Demand Over Time

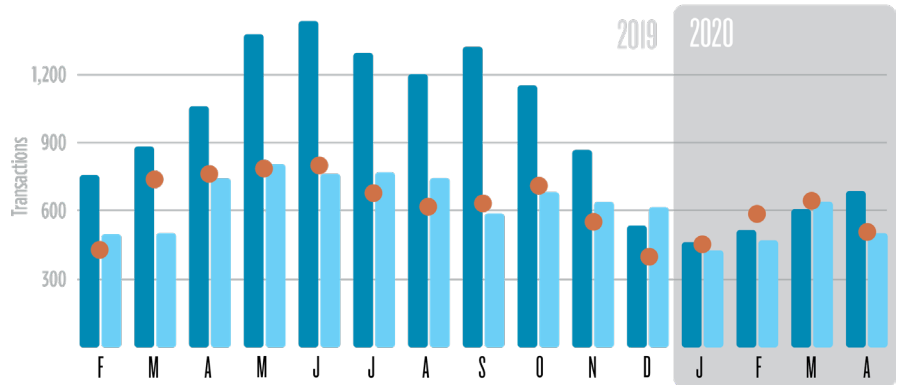
Sold Active Pended

COVID suppressed Spring sales.

Be skeptical of this graph. It's hard to interpret trends given the lockdown.

May Changes

Interpreting trends is hard. Comparing April to early May data is one of the best comparisons available.



	April	May (1-13)
Months of Inventory	1.4	1
New Listings per day	22.8	27.9
Pendings per day	16.8	24
Average Days on Market	14	19
Sold/Original List Price (%)	101%	99%

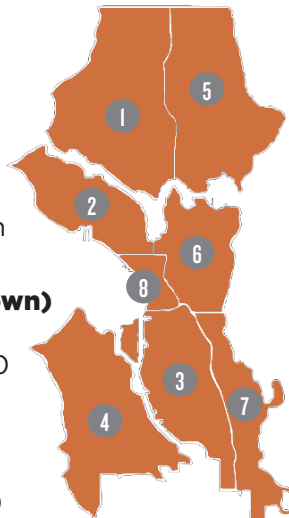
Seattle Neighborhood Comparison (May 1-13, 2020)

1 Northwest (Ballard, Greenwood)
173 active | 103 New | 88 pended
Avg DOM: 9 | Median sold price: \$767

2 Uptown (Queen Anne, Magnolia)
98 active | 40 New | 27 pended
Avg DOM: 19 | Median sold price: \$1.1m

3 Central South (Beacon Hill, Georgetown)
48 active | 21 New | 18 pended
Avg DOM: 21 | Median sold price: \$650

4 West Seattle (and South Park)
149 active | 64 New | 58 pended
Avg DOM: 11 | Median sold price: \$660



5 Northeast (Laurelhurst, Ravenna)
93 active | 55 New | 53 pended
Avg DOM: 12 | Median sold price: \$830

6 Central (Capitol Hill, Madison Park)
118 active | 46 New | 36 pended
Avg DOM: 45 | Median sold price: \$865

7 Southeast (Mt. Baker, Seward Park)
76 active | 34 New | 32 pended
Avg DOM: 54 | Median sold price: \$726

8 Downtown (and Belltown)
No single family homes



DESIREE LOUGHLIN

Managing Broker, Windermere West Seattle
206-853-8218 | desiree@windermere.com
desireeloughlin.com

Windermere
REAL ESTATE
Wall Street Group
West Seattle

West Seattle Market Report May 2020

Data from NWMLS on May 14, 2020

April Stats

- 136 Active
- 150 New
- 94 Pended
- 104 Sold

- \$888 Active (Average)
- \$704 Sold (Median)

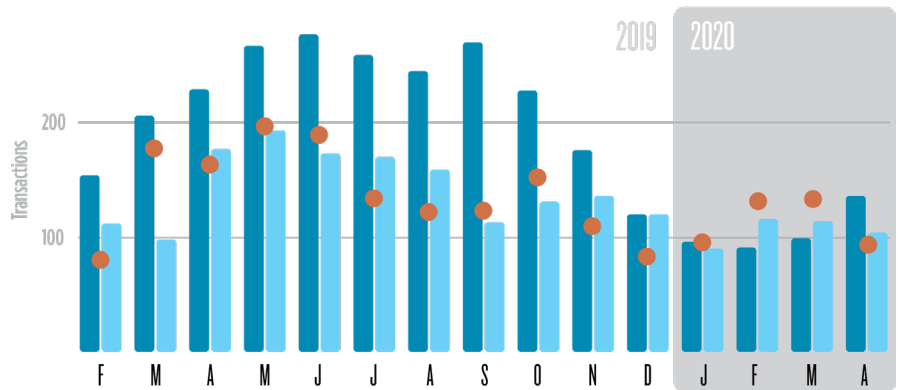
- 16 Days on Market (Avg)
- 1.3 Months of Inventory

Supply & Demand Over Time

■ Sold ■ Active ● Pended

COVID suppressed Spring sales.

Be skeptical of this graph. It's hard to interpret trends given the lockdown.



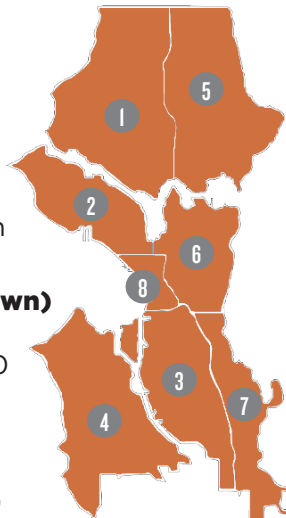
May Changes

Interpreting trends is hard. Comparing April to early May data is one of the best comparisons available.

	April	May (1-13)
Months of Inventory	1.4	1.1
New Listings per day	5	4.9
Pendings per day	3.1	4.5
Average Days on Market	16	11
Sold/Original List Price (%)	102%	101%

Seattle Neighborhood Comparison (May 1-13, 2020)

- 1 Northwest (Ballard, Greenwood)**
173 active | 103 New | 88 pended
Avg DOM: 9 | Median sold price: \$767
- 2 Uptown (Queen Anne, Magnolia)**
98 active | 40 New | 27 pended
Avg DOM: 19 | Median sold price: \$1.1m
- 3 Central South (Beacon Hill, Georgetown)**
48 active | 21 New | 18 pended
Avg DOM: 21 | Median sold price: \$650
- 4 West Seattle (and South Park)**
149 active | 64 New | 58 pended
Avg DOM: 11 | Median sold price: \$660
- 5 Northeast (Laurelhurst, Ravenna)**
93 active | 55 New | 53 pended
Avg DOM: 12 | Median sold price: \$830
- 6 Central (Capitol Hill, Madison Park)**
118 active | 46 New | 36 pended
Avg DOM: 45 | Median sold price: \$865
- 7 Southeast (Mt. Baker, Seward Park)**
76 active | 34 New | 32 pended
Avg DOM: 54 | Median sold price: \$726
- 8 Downtown (and Belltown)**
No single family homes



DESIREE LOUGHLIN

Managing Broker, Windermere West Seattle
206-853-8218 | desiree@windermere.com
desireeloughlin.com



How Covid-19 Is Affecting Seattle Real Estate. *Don't declare the spring home-buying season a total dud just yet.*

Benjamin Cassidy, *Seattle Met*, May 8, 2020

While many in Seattle may have spent April picking apart their homes' flaws during quarantine—suddenly that living room felt more cramped than cozy, didn't it?—few actually put their digs on the market...

Beyond ["Stay Home, Stay Healthy"] physical restrictions, psychological hurdles loomed too. As Windermere chief economist Matthew Gardner told me, prospective sellers weren't jazzed about letting potentially contagious strangers stroll through their homes at showings. Add historically high unemployment numbers to the mix, and you get staggeringly few new home sales to report. "Quite remarkable," Gardner says.

Yet, it's too early to declare the traditionally fruitful spring home-buying season a total dud. Seattle property is still valued highly. Median prices for the city's homes and condos actually rose this April from a year ago—from \$707,000 to \$751,503, a 6.3% jump. Single-family home prices across the city climbed at an even higher rate (8.1%)... Basically, if you thought a pandemic was the time to go discount shopping, you thought wrong. "People are saying, 'I'm not prepared to accept a lower price.' Economists define that as being 'sticky on the downside,'" says Gardner. "People [who] don't have to sell for a lower price, are choosing not to."

That stickiness won't necessarily be rewarded. Even once social distancing measures are lifted, tepid consumer behavior may still hurt the housing market for a while. And in the short term, job losses will continue to sting. ("We are in a very, very unique situation with some horrible economic numbers that you're going to be hearing over the next couple of months," Gardner says.) National real estate projections vary, but Zillow expects home prices to fall 2-3% and sales volumes to get slashed in half through 2020. A return to normalcy wouldn't arrive until the end of 2021, per the Seattle-based real estate company's model.

"If you thought a pandemic was the time to go discount shopping, you thought wrong."

Gardner leans toward a slight year-over-year price increase, similar to a prediction made by the National Association of Realtors. "I expect mortgage rates to be lower by the end of the year than they are today," he says.

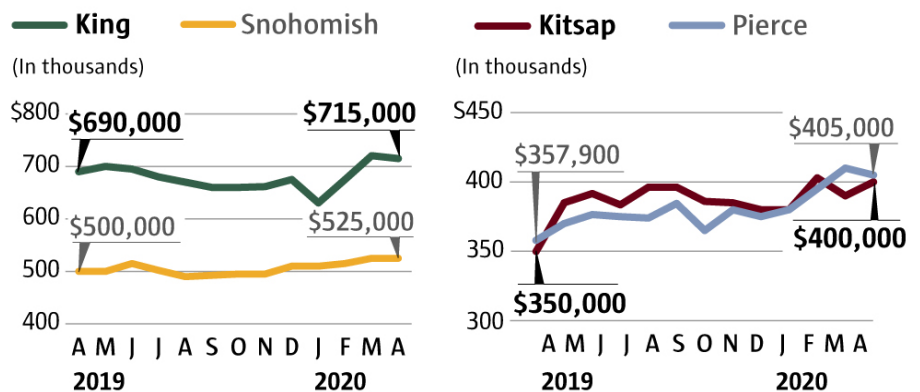
But ultimately, Gardner stresses that Covid-19's effect on housing ownership is tied up in the nation's broader economic recovery, which depends on its ability to relax social distancing measures. "We're going to need to see the light at the end of the tunnel before I think we'll start seeing any significant improvement."

With gradually declining case and fatality numbers, Seattle may glimpse that glimmer of hope before much of the country, and there are signs a swift real estate resurgence could follow. Before the coronavirus pandemic, Seattle was one of the hottest housing markets in the country. More recently, the city's new listings have also risen a bit after an early April nosedive.

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



DESIREE

DES' STATS FROM THE ERA OF RISING INVENTORY (2018-PRESENT)

22
Buyer Sales

Purchase price (Avg) **\$841**

Days on market (Avg) **11**

25
Listing Sales

Sold price (Avg) **\$779**

Sales/List Price % (Avg) **102.7%**

Testimony

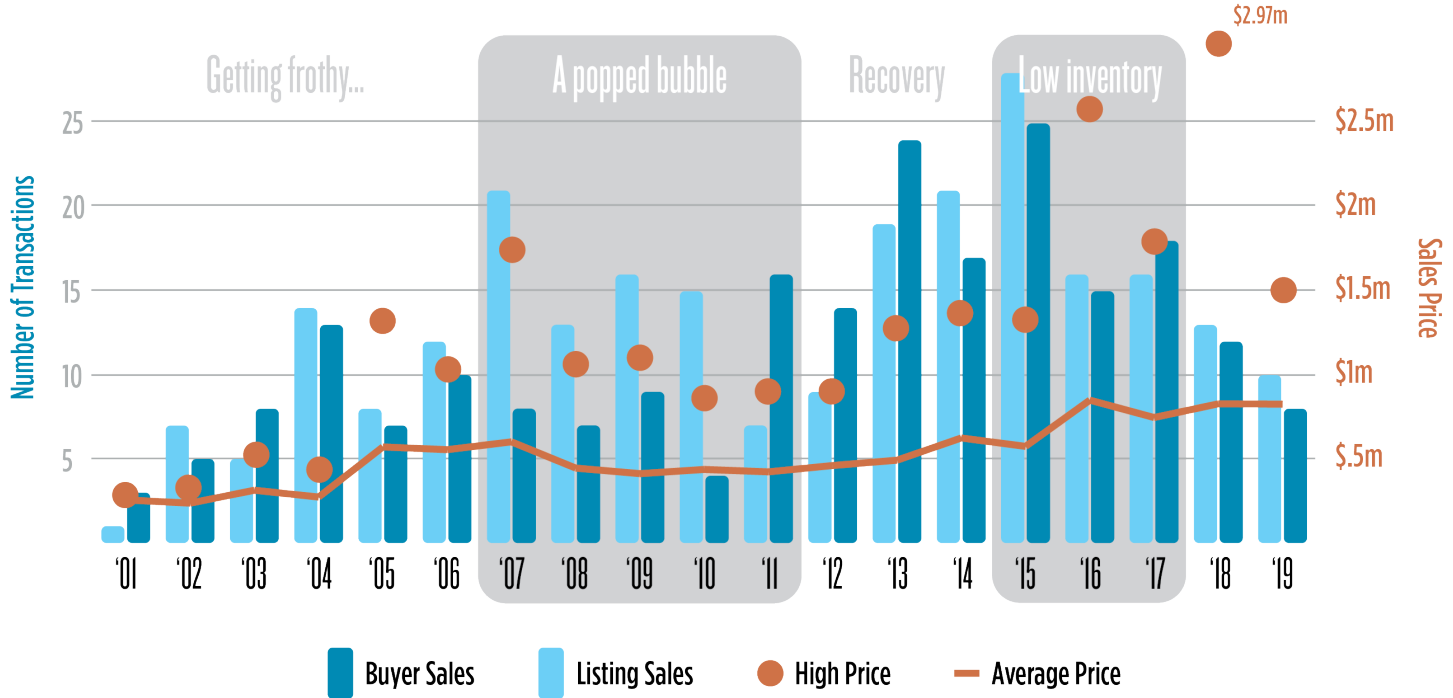
Desiree went above and beyond our needs when it came to selling our house. There were so many overwhelming details (getting the house ready, what to do, what *not* to do) and she just took care of them all.

Communication really sets her apart. She was clear and transparent about what we needed to do and what she was going to do. It honestly never felt like we needed to worry about anything. This is one of my biggest takeaways working with Desiree--she was always on top of things and had them taken care of when they needed to be!

My husband and I have worked with three other real estate agents in the past and we won't work with anyone else again. We will recommend her (and have!) to anyone who needs a real estate agent.

-Desirae Wilkerson

Desiree's Sales History 2001 - 2019

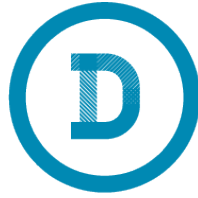


19
Years in the biz

223
Career total listing sales

235
Career total buyer sales

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 - Apr 30, 2020

Total sales	47		
Buyer sales	22		
Average buyer sold price	\$841		
Listing sales	25		
Average listing sold price	\$779		
Sold price/List price %	102.7%		
Average Days on Market	11		

2015 - present Jan 1, 2015 - Apr 30, 2020

Total sales	152		
Buyer sales	73		
Average buyer sold price	\$749		
Listing sales	79		
Average listing sold price	\$730		
Sold price/List price %	103.2%		
Average Days on Market	15		

Carreer Sales Jan 1, 2001 - Apr 30, 2020*

Total sales	458		
Buyer sales	235		
Listing sales	223		

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