

# Seattle Market Report September 2022

Data from NWMLS on September 14, 2022

## February Stats

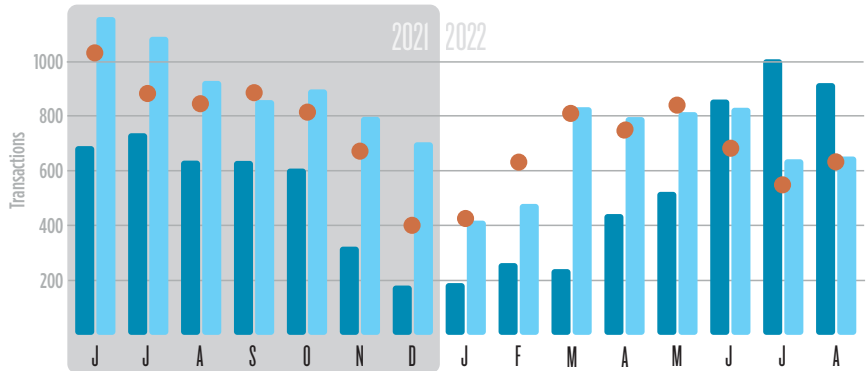
- 919** Active
- 788** New
- 627** Pended
- 651** Sold
- \$1.43M** Active (Average)
- \$925** Sold (Median)
- 16** Days on Market (Avg)
- 1.5** Months of Inventory

## Supply & Demand Over Time

■ Sold ■ Active ● Pended

Supply and demand are rebalancing.

In July and August supply outpaced demand for the first time since COVID seized the market in March 2020.



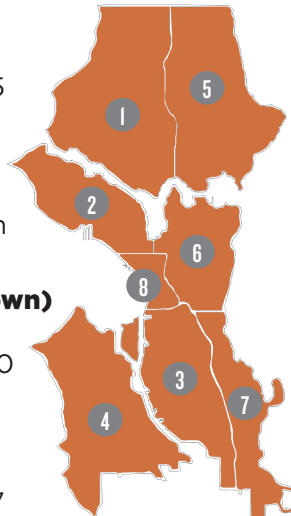
## Recent Changes

Short term comparisons may help clarify how the market is reacting to macro changes for those acting right now.

	August (1-13)	September (1-13)
Months of Inventory	1.5	2.0
New Listings	385	355
Pendings	283	219
Average Days on Market	15	19
Sold/Original List Price (%)	99%	96%

## Seattle Neighborhood Comparison (February 2022)

- Northwest (Ballard, Greenwood)**  
231 active | 243 new | 197 pended  
Avg DOM: 13 | Median sold price: \$925
- Uptown (Queen Anne, Magnolia)**  
118 active | 79 new | 40 pended  
Avg DOM: 14 | Median sold price: \$1.1m
- Central South (Beacon Hill, Georgetown)**  
63 active | 39 new | 26 pended  
Avg DOM: 25 | Median sold price: \$730
- West Seattle (and South Park)**  
44 active | 156 new | 108 pended  
Avg DOM: 18 | Median sold price: \$827
- Northeast (Laurelhurst, Ravenna)**  
121 active | 130 new | 124 pended  
Avg DOM: 12 | Median sold price: \$980
- Central (Capitol Hill, Madison Park)**  
140 active | 103 new | 88 pended  
Avg DOM: 17 | Median sold price: \$1.1m
- Southeast (Mt. Baker, Seward Park)**  
90 active | 57 new | 44 pended  
Avg DOM: 21 | Median sold price: \$810
- Downtown (and Belltown)**  
No single family homes



## DESIREE LOUGHLIN

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**Windermere**  
REAL ESTATE  
Wall Street Group  
West Seattle

# West Seattle Market Report September 2022

Data from NWMLS on September 14, 2022

## August Stats

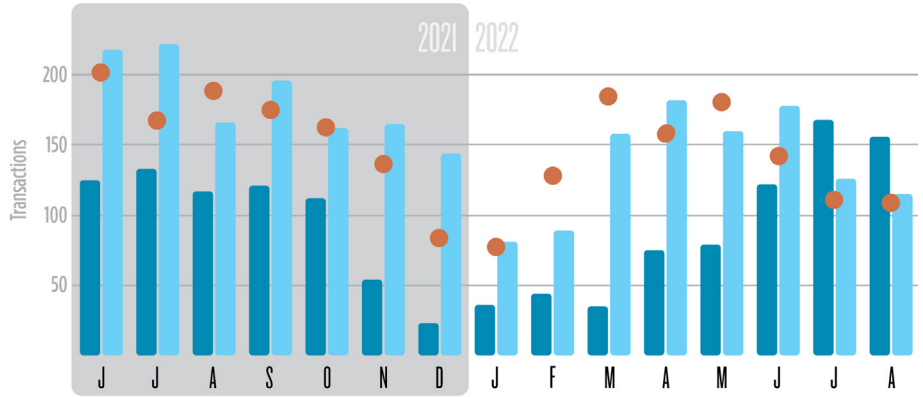
- 156** Active
- 137** New
- 108** Pended
- 115** Sold
- \$1.1M** Active (Average)
- \$827** Sold (Median)
- 18** Days on Market (Avg)
- 1.4** Months of Inventory

## Supply & Demand Over Time

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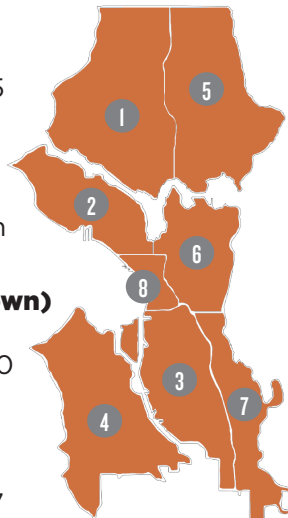
## Recent Changes

Short term comparisons may help clarify how the market is reacting to macro changes for those acting right now.

	August (1-13)	September (1-13)
Months of Inventory	1.6	2.1
New Listings per day	12.8	13.9
Pendings per day	3.5	2.9
Average Days on Market	16	17
Sold/Original List Price (%)	98%	96%

## Seattle Neighborhood Comparison (August 2022)

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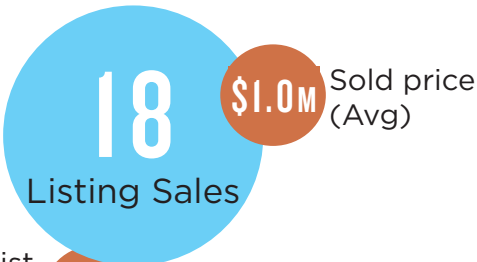
## DESIREE LOUGHLIN

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West Seattle

DESIREE

# LAST YEAR STATS 2021



## Testimony

Putting our house on the market was an immense physical and emotional undertaking. We could not have done it without Desiree and her incredible team.

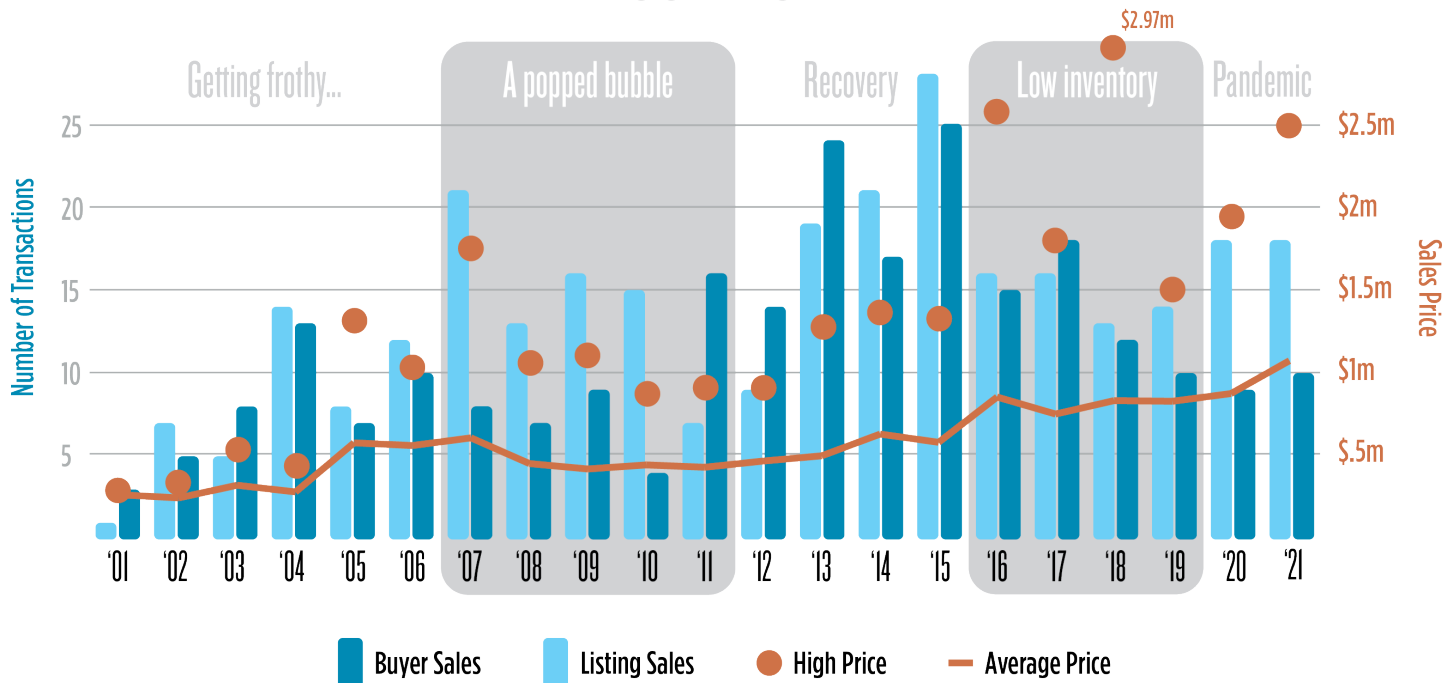
Des provided the honest feedback, gentle encouragement, and boundless energy that were necessary for us to even consider starting this process.

Looking back, it is hard to believe that we got to the point where we were ready and willing to part with our special home.

Forgive the hyperbole, but it feels like we climbed a mountain and Des was our guide. Our sincerest thanks to Des, Joe and their entire team.

-Justin & Jody O'Brien, 2021

## Desiree's Sales History 2001 - 2022



**21**

Years in  
the biz

**291**

Career total  
listing sales

**244**

Career total  
buyer sales

**535**

Total sales

# News you can use September 2022

## Seattle-area home prices trend down.

Heidi Groover, *Seattle Times*,  
September 8, 2022

It's not just the Craftsman down the block dropping in price. Home prices across the Puget Sound area continue to trend down.

That includes some of the priciest homes. A waterfront home in Hunts Point on the Eastside that was listed for \$21.5m in July is now \$18.9m. An expansive mansion at an undisclosed address on Lake Washington dipped from \$32.5m to just under \$30m. And an estate in a secluded Madison Park enclave priced at \$35 million in May could now be yours for just \$29m.

Price drops spanning all levels of homes are yet another sign of the region's cooling real estate market, according to new data released by the NWMLS.

The number of pending home sales in King County in August was down about 27% year over year, according to the listing service. Home prices are still up compared to this time a year ago, but continue to fall from their peak this spring.

The figures underscore that the latest trend is more than a typical fall slowdown, as rising mortgage rates and economic concerns keep homebuyers on the sidelines.

Similar slowdowns are playing out all over the country. Nationally, the average home

sold for slightly less than its list price last month, according to Redfin.

Windermere Chief Economist Matthew Gardner called the local figures "eye-opening," but argued "they are simply indicating the market is trending back to the more normalized conditions that we were seeing before the pandemic." Gardner said in a statement he expects prices to continue to drop this fall...

Sellers whose properties are languishing may drop their prices. And those just hitting the

"The market is trending back to the more normalized conditions that we were seeing before the pandemic."

-Matthew Gardner,  
Windermere Chief Economist

market "are more conservative" in their pricing, Palmer said.

On the flip side, buyers are finding less severe competition.

Buyers are securing deals with protections that have become uncommon in recent years, like the ability to sell their previous house first.

Still, plenty of people are staying put. In King County, sellers and buyers struck 27% fewer deals for single-family homes in August compared to the same month last year...

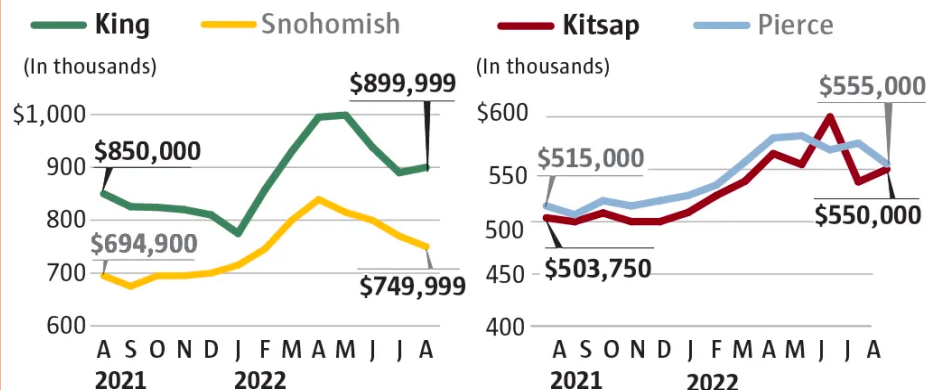
Even so, the region remains a seller's market, according to the listing service. It would take about six to seven weeks to sell all the homes for sale in the Puget Sound region at current demand, according to a measure known as months of inventory.

Full article: [SeattleTimes.com > Biz > Real Estate](https://www.seattletimes.com/business/real-estate/seattle-area-home-prices-trend-down/).

### Home Price Activity

Monthly median sales prices for single-family homes in the central Puget Sound region. Median is the price at which half sold for more and half sold for less.

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



THE SEATTLE TIMES



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