

# 3<sup>rd</sup> Quarter 2012 Seattle Review

## of Residential Real Estate

**The Seattle market has remained incredibly active with sales up 15% over the same quarter last year.**

1855 homes sold in the third quarter of 2012 compared to 1609 homes sold during the same period in 2011.

The average sales price slipped ever so slightly to \$474,633 while the median sales price increased 4% to \$407,000.

Condominium sales are up a whopping 33% in the third quarter. Mimicking the single-family trend, the condo average sales price is down while the median sales price is up.



### AVERAGES BY QUARTER

| Single Family Homes   |        |                      |                          |                    |                   |               |
|-----------------------|--------|----------------------|--------------------------|--------------------|-------------------|---------------|
| Quarter               | # Sold | Average \$ Per Sq Ft | Average Orig. List Price | Average Sale Price | Median Sale Price | Average CDOM* |
| 3 <sup>rd</sup> -2010 | 1312   | \$245                | \$533,626                | \$498,808          | \$418,500         | 75 Days       |
| 4 <sup>th</sup> -2010 | 1362   | \$237                | \$557,762                | \$473,855          | \$388,650         | 91 Days       |
| 1 <sup>st</sup> -2011 | 1170   | \$228                | \$480,170                | \$439,527          | \$372,625         | 114 Days      |
| 2 <sup>nd</sup> -2011 | 1748   | \$230                | \$509,667                | \$456,338          | \$375,000         | 87 Days       |
| 3 <sup>rd</sup> -2011 | 1609   | \$236                | \$509,261                | \$477,540          | \$391,110         | 72 Days       |
| 4 <sup>th</sup> -2011 | 1348   | \$217                | \$469,814                | \$429,334          | \$359,250         | 77 Days       |
| 1 <sup>st</sup> -2012 | 1197   | \$215                | \$481,378                | \$440,736          | \$366,000         | 89 Days       |
| 2 <sup>nd</sup> -2012 | 1986   | \$224                | \$483,096                | \$459,820          | \$410,000         | 60 Days       |
| 3 <sup>rd</sup> -2012 | 1855   | \$229                | \$497,980                | \$474,633          | \$407,000         | 50 Days       |

  

| Condominiums and Townhomes |        |                      |                          |                    |                   |               |
|----------------------------|--------|----------------------|--------------------------|--------------------|-------------------|---------------|
| Quarter                    | # Sold | Average \$ Per Sq Ft | Average Orig. List Price | Average Sale Price | Median Sale Price | Average CDOM* |
| 3 <sup>rd</sup> -2010      | 417    | \$383                | \$426,487                | \$379,325          | \$299,950         | 132 Days      |
| 4 <sup>th</sup> -2010      | 343    | \$371                | \$413,717                | \$372,589          | \$255,000         | 139 Days      |
| 1 <sup>st</sup> -2011      | 379    | \$357                | \$412,763                | \$371,056          | \$275,000         | 150 Days      |
| 2 <sup>nd</sup> -2011      | 519    | \$341                | \$373,244                | \$339,476          | \$255,000         | 140 Days      |
| 3 <sup>rd</sup> -2011      | 459    | \$331                | \$407,044                | \$325,454          | \$235,000         | 136 Days      |
| 4 <sup>th</sup> -2011      | 455    | \$310                | \$334,424                | \$302,080          | \$230,000         | 121 Days      |
| 1 <sup>st</sup> -2012      | 400    | \$314                | \$329,007                | \$302,572          | \$208,000         | 128 Days      |
| 2 <sup>nd</sup> -2012      | 687    | \$352                | \$398,449                | \$365,371          | \$255,000         | 115 Days      |
| 3 <sup>rd</sup> -2012      | 612    | \$312                | \$315,843                | \$299,504          | \$245,000         | 93 Days       |

\*Cumulative Days on Market (CDOM): Total market time from original listing date, even if cancelled & relisted before selling.

### SINGLE FAMILY HOMES BY NEIGHBORHOOD

| Area                          | # Sold | Average \$ Per Sq Ft | Average Orig. List Price | Average Sale Price | Average CDOM*  |
|-------------------------------|--------|----------------------|--------------------------|--------------------|----------------|
| West Seattle                  | 330    | \$203                | \$427,978                | \$372,896          | 53 Days        |
| Lecshi, Mt Baker, Seward Park | 147    | \$180                | \$358,458                | \$347,337          | 64 Days        |
| SODO, Beacon Hill             | 70     | \$155                | \$302,993                | \$293,703          | 75 Days        |
| Madison Park, Capitol Hill    | 182    | \$303                | \$799,592                | \$757,924          | 58 Days        |
| Queen Anne, Magnolia          | 161    | \$275                | \$707,181                | \$670,181          | 53 Days        |
| Downtown Seattle/Belltown     | -      | -                    | -                        | -                  | -              |
| Ballard, Greenlake, Greenwood | 456    | \$238                | \$469,019                | \$461,249          | 35 Days        |
| North Seattle                 | 306    | \$230                | \$517,436                | \$507,401          | 36 Days        |
| Richmond Beach, Shoreline     | 102    | \$179                | \$387,414                | \$372,018          | 74 Days        |
| Lake Forest Park, Kenmore     | 101    | \$174                | \$371,407                | \$360,300          | 62 Days        |
| <b>Market Averages</b>        |        | <b>\$228.85</b>      | <b>\$497,980</b>         | <b>\$474,633</b>   | <b>50 Days</b> |

### CONDOMINIUMS AND TOWNHOMES

| Area                          | # Sold | Average \$ Per Sq Ft | Average Orig. List Price | Average Sale Price | Average CDOM*  |
|-------------------------------|--------|----------------------|--------------------------|--------------------|----------------|
| West Seattle                  | 48     | \$237                | \$266,026                | \$243,889          | 175 Days       |
| Lecshi, Mt Baker, Seward Park | 4      | \$175                | \$182,335                | \$146,350          | 142 Days       |
| SODO, Beacon Hill             | 5      | \$179                | \$187,790                | \$176,300          | 130 Days       |
| Madison Park, Capitol Hill    | 131    | \$343                | \$332,056                | \$318,405          | 81 Days        |
| Queen Anne, Magnolia          | 107    | \$298                | \$301,684                | \$284,735          | 76 Days        |
| Downtown Seattle/Belltown     | 120    | \$469                | \$483,392                | \$465,607          | 81 Days        |
| Ballard, Greenlake, Greenwood | 99     | \$286                | \$262,272                | \$246,332          | 93 Days        |
| North Seattle                 | 53     | \$205                | \$213,723                | \$202,388          | 78 Days        |
| Richmond Beach, Shoreline     | 22     | \$139                | \$174,273                | \$157,003          | 137 Days       |
| Lake Forest Park, Kenmore     | 23     | \$146                | \$171,546                | \$152,382          | 107 Days       |
| <b>Market Averages</b>        |        | <b>\$312.31</b>      | <b>\$315,843</b>         | <b>\$299,504</b>   | <b>93 Days</b> |

Note: Condominium complexes with no sales closed during this quarter were omitted from this list.

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WINDERMERE REAL ESTATE/MERCER ISLAND

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