

1st Quarter 2013 Seattle Review

of Residential Real Estate

The Seattle market has become a very strong seller's market with an average list-to-sale price ratio of 100% and bidding wars occurring more often than not.

The median price of \$420,000 is up 15% from \$366,000 a year ago. The average sales price is up about 9% for the same period. The cost per square foot increased to \$236 from \$215 in the same quarter last year.

Condominium sales have been very brisk with the median sales price up an incredible 31% over the 1st quarter of 2012. The average condo cost per sq ft in Seattle now averages \$352—up from \$314 last year.



AVERAGES BY QUARTER

Single Family Homes						
Quarter	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Median Sale Price	Average CDOM*
1 st -2011	1170	\$228	\$459,108	\$439,527	\$372,625	114 Days
2 nd -2011	1748	\$230	\$471,116	\$456,338	\$375,000	87 Days
3 rd -2011	1609	\$236	\$493,177	\$477,540	\$391,110	72 Days
4 th -2011	1348	\$217	\$444,071	\$429,334	\$359,250	77 Days
1 st -2012	1197	\$215	\$453,489	\$440,736	\$366,000	89 Days
2 nd -2012	1986	\$224	\$464,049	\$459,820	\$410,000	60 Days
3 rd -2012	1855	\$229	\$481,206	\$474,633	\$407,000	50 Days
4 th -2012	1750	\$234	\$494,023	\$486,432	\$410,000	51 Days
1 st -2013	1333	\$236	\$482,421	\$480,626	\$420,000	50 Days

Condominiums and Townhomes						
Quarter	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Median Sale Price	Average CDOM*
1 st -2011	379	\$357	\$392,261	\$371,056	\$275,000	150 Days
2 nd -2011	519	\$341	\$357,612	\$339,476	\$255,000	140 Days
3 rd -2011	459	\$331	\$344,156	\$325,454	\$235,000	136 Days
4 th -2011	455	\$310	\$317,122	\$302,080	\$230,000	121 Days
1 st -2012	400	\$314	\$317,637	\$302,572	\$208,000	128 Days
2 nd -2012	687	\$352	\$378,362	\$365,371	\$255,000	115 Days
3 rd -2012	612	\$312	\$306,760	\$299,504	\$245,000	93 Days
4 th -2012	551	\$338	\$349,611	\$338,569	\$254,900	80 Days
1 st -2013	527	\$352	\$366,280	\$356,691	\$272,500	101 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 List Price	Average Sale Price	Average CDOM*
West Seattle	243	\$210	\$384,489	\$380,743	51 Days
Lecshi, Mt Baker, Seward Park	131	\$193	\$390,912	\$389,590	80 Days
SODO, Beacon Hill	54	\$167	\$282,377	\$282,755	54 Days
Madison Park, Capitol Hill	151	\$292	\$696,228	\$683,222	53 Days
Queen Anne, Magnolia	100	\$285	\$714,054	\$703,634	57 Days
Downtown Seattle/Belltown	-	-	-	-	-
Ballard, Greenlake, Greenwood	319	\$252	\$493,533	\$498,334	34 Days
North Seattle	201	\$242	\$507,749	\$508,205	44 Days
Richmond Beach, Shoreline	55	\$181	\$370,612	\$368,636	54 Days
Lake Forest Park, Kenmore	79	\$173	\$338,787	\$340,836	60 Days
Market Averages		\$236	\$482,421	\$480,626	50 Days

CONDOMINIUMS AND TOWNHOMES

Area	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Average CDOM*
West Seattle	41	\$296	\$296,649	\$287,582	180 Days
Lecshi, Mt Baker, Seward Park	5	\$152	\$143,050	\$138,290	260 Days
SODO, Beacon Hill	8	\$170	\$180,121	\$174,852	189 Days
Madison Park, Capitol Hill	139	\$359	\$312,954	\$307,679	113 Days
Queen Anne, Magnolia	83	\$309	\$332,774	\$323,080	96 Days
Downtown Seattle/Belltown	99	\$586	\$737,701	\$712,247	94 Days
Ballard, Greenlake, Greenwood	64	\$291	\$249,212	\$247,956	50 Days
North Seattle	55	\$197	\$206,188	\$201,268	74 Days
Richmond Beach, Shoreline	16	\$159	\$255,328	\$246,069	131 Days
Lake Forest Park, Kenmore	17	\$164	\$187,185	\$181,864	52 Days
Market Averages		\$352	\$366,280	\$356,691	101 Days

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