

# Seattle Metro

## ANNUAL MARKET REPORT



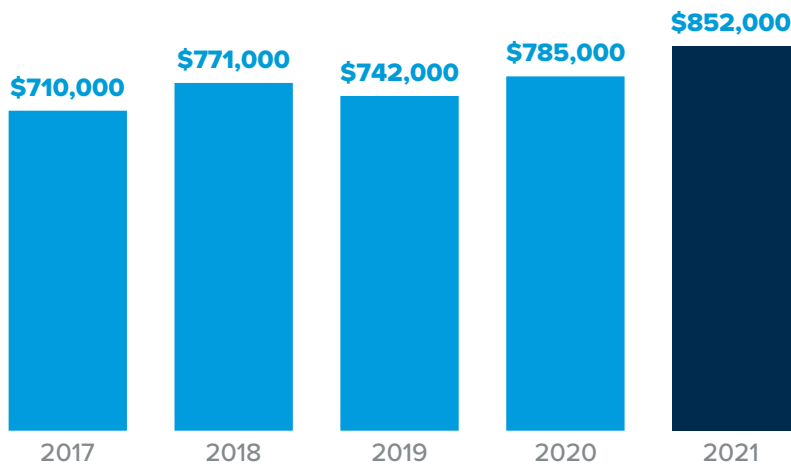
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a review of single family residential  
real estate activity in 2021

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# MEDIAN SALE PRICE

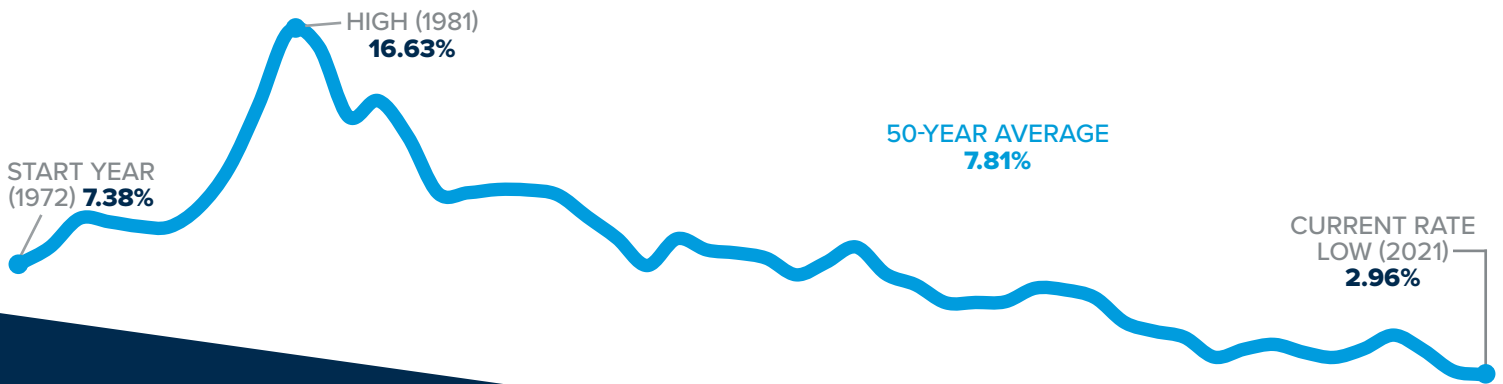


# NEIGHBORHOOD SNAPSHOT

community	# sold	avg. \$ per sq ft	% sold in first 10 days	% sold at or above list price	median sale price
West Seattle	2,145 <span>↑ 20%</span>	\$464 <span>↑ 13%</span>	70%	83%	\$725,000 <span>↑ 7%</span>
South Seattle	1,369 <span>↑ 14%</span>	\$446 <span>↑ 15%</span>	65%	78%	\$725,000 <span>↑ 8%</span>
Madison Park & Capitol Hill	1,407 <span>↑ 31%</span>	\$640 <span>↑ 11%</span>	61%	72%	\$995,000 <span>↑ 4%</span>
Queen Anne & Magnolia	1,022 <span>↑ 22%</span>	\$605 <span>↑ 13%</span>	62%	72%	\$1,200,000 <span>↑ 10%</span>
Ballard & Green Lake	2,957 <span>↑ 20%</span>	\$539 <span>↑ 13%</span>	74%	82%	\$875,000 <span>↑ 9%</span>
North Seattle	1,576 <span>↑ 18%</span>	\$537 <span>↑ 14%</span>	75%	83%	\$935,000 <span>↑ 10%</span>
Richmond Beach & Shoreline	559 <span>↑ 13%</span>	\$450 <span>↑ 21%</span>	76%	83%	\$790,000 <span>↑ 16%</span>
Lake Forest Park & Kenmore	554 <span>↑ 11%</span>	\$442 <span>↑ 22%</span>	80%	86%	\$840,000 <span>↑ 24%</span>
<b>ALL SEATTLE</b>	<b>11,589 <span>↑ 20%</span></b>	<b>\$526 <span>↑ 14%</span></b>	<b>70%</b>	<b>79%</b>	<b>\$852,000 <span>↑ 9%</span></b>

Percent changes are year-over-year

# HISTORICAL INTEREST RATES



Seattle Metro

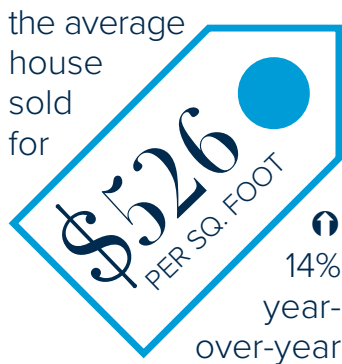
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to a median of  
**\$852,000**

**79%** OF HOMES  
SOLD AT OR ABOVE  
THEIR LIST PRICE



# 2021 YEAR IN REVIEW

The Seattle real estate market, while extremely active in its own right, was far more moderate than the Eastside's frenzied and nearly unattainable environment.

Seattle's *Median Sale Price* increased by 9% to \$852,000 (up from \$785,000 in 2020). Neighborhoods in Lake Forest Park-Kenmore (+24%) and Shoreline (+16%) outperformed the average while Queen Anne-Magnolia (+4%) and West Seattle (+7%), lagged behind.

Despite the tight supply of homes for sale, there was a 20% increase in the number of Seattle homes sold in 2021 (11,589) compared to 9,682 sold in 2020. Central Seattle (+31%) and Queen Anne-Magnolia (+22%) had the largest increases in number of homes sold.

79% of all Seattle homes, and 24% of those priced above \$1 million, sold at or above the list price. Homes that sold in their first ten days on the market went for an average of 7% above list price, compared to 4% over if we look at the overall average. The most competitive neighborhoods were North Seattle and Lake Forest Park, with first-ten-day sales averaging 10% above list price.

With interest rates predicted to remain low and economic recovery continuing, 2022 should be another strong year for real estate. Economists predict continued—though more moderate—growth in home values over the next year.

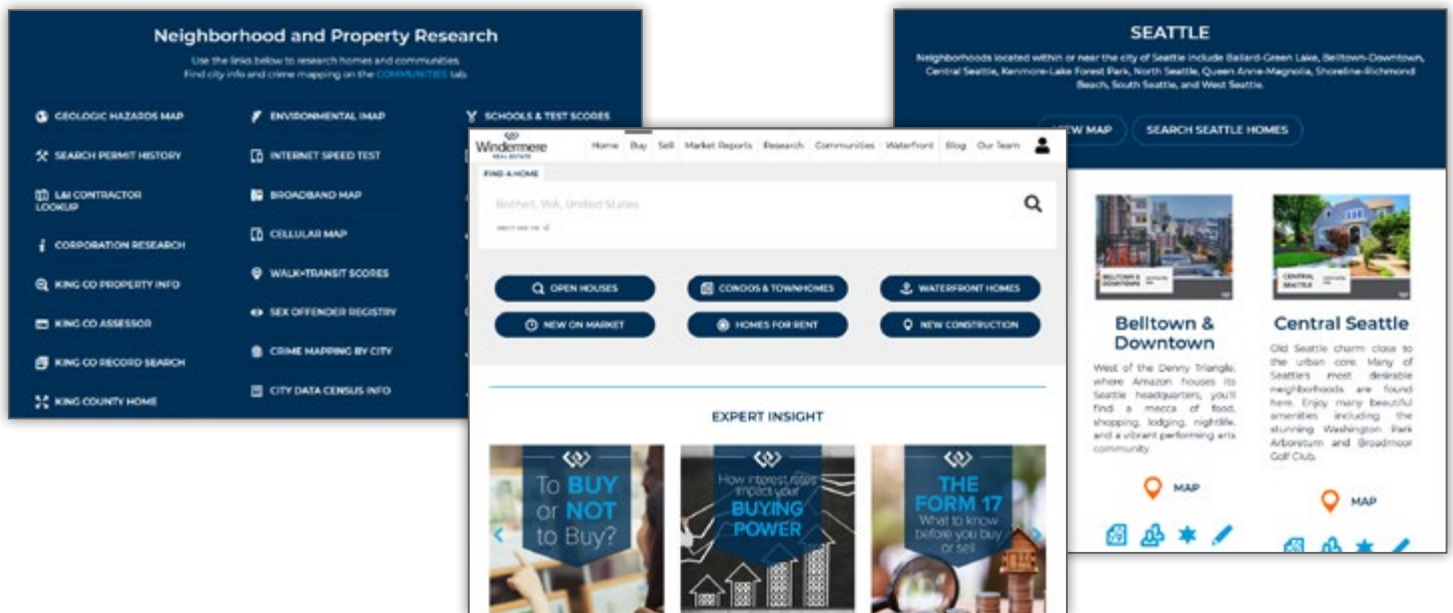


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*Marianne Parks*

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