

# H O M E F R O N T

## 2<sup>ND</sup> QUARTER 2014 Seattle Real Estate Review

AVERAGES BY QUARTER						
Single Family Homes						
Quarter	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Median Sale Price	Average Market Days <sup>1</sup>
2 <sup>nd</sup> -2012	1986	\$224	\$464,049	\$459,820	\$410,000	60
3 <sup>rd</sup> -2012	1855	\$229	\$481,206	\$474,633	\$407,000	50
4 <sup>th</sup> -2012	1750	\$234	\$494,023	\$486,432	\$410,000	51
1 <sup>st</sup> -2013	1333	\$236	\$482,421	\$480,626	\$420,000	50
2 <sup>nd</sup> -2013	2332	\$261	\$545,543	\$548,011	\$448,000	32
3 <sup>rd</sup> -2013	2447	\$260	\$530,763	\$533,972	\$455,000	28
4 <sup>th</sup> -2013	1854	\$255	\$524,895	\$522,809	\$450,000	34
1 <sup>st</sup> -2014	1473	\$264	\$531,806	\$532,813	\$450,000	49
2 <sup>nd</sup> -2014	2360	\$282	\$560,611	\$570,263	\$475,000	28

  

Condominiums and Townhomes						
Quarter	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Median Sale Price	Average Market Days <sup>1</sup>
2 <sup>nd</sup> -2012	687	\$352	\$378,362	\$365,371	\$255,000	115
3 <sup>rd</sup> -2012	612	\$312	\$306,760	\$299,504	\$245,000	93
4 <sup>th</sup> -2012	551	\$338	\$349,611	\$338,569	\$254,900	80
1 <sup>st</sup> -2013	527	\$352	\$366,280	\$356,691	\$272,500	101
2 <sup>nd</sup> -2013	723	\$342	\$325,413	\$323,244	\$275,000	60
3 <sup>rd</sup> -2013	736	\$347	\$335,294	\$331,666	\$279,000	54
4 <sup>th</sup> -2013	637	\$339	\$342,509	\$335,549	\$275,000	50
1 <sup>st</sup> -2014	509	\$384	\$390,667	\$386,151	\$289,000	63
2 <sup>nd</sup> -2014	761	\$388	\$381,082	\$376,054	\$300,000	46

<sup>1</sup>Average Market Days: the total number of days from the time the home was listed until it sold. May include market time with more than one agent.

SINGLE FAMILY HOMES BY NEIGHBORHOOD					
Area	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Average Market Days <sup>1</sup>
West Seattle	459	\$243	\$440,244	\$446,314	32
Lecchi, Mt Baker, Seward Park	175	\$230	\$476,982	\$479,202	35
SODO, Beacon Hill	113	\$207	\$351,877	\$351,877	38
Madison Park, Capitol Hill	259	\$375	\$867,178	\$872,007	37
Queen Anne, Magnolia	190	\$355	\$864,292	\$864,634	33
Downtown Seattle/Belltown	-	-	-	-	-
Ballard, Greenlake, Greenwood	559	\$295	\$532,993	\$551,098	20
North Seattle	350	\$284	\$585,041	\$603,577	21
Richmond Beach, Shoreline	134	\$216	\$436,829	\$443,296	31
Lake Forest Park, Kenmore	121	\$201	\$394,039	\$398,393	26
<b>Market Averages</b>		<b>\$282</b>	<b>\$560,611</b>	<b>\$570,263</b>	<b>28</b>

CONDOMINIUMS AND TOWNHOMES					
Area	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Average Market Days <sup>1</sup>
West Seattle	60	\$315	\$311,633	\$307,160	62
Lecchi, Mt Baker, Seward Park	4	\$193	\$241,183	\$233,725	71
SODO, Beacon Hill	14	\$226	\$256,121	\$251,525	31
Madison Park, Capitol Hill	160	\$427	\$393,896	\$388,719	42
Queen Anne, Magnolia	127	\$372	\$353,081	\$353,175	33
Downtown Seattle/Belltown	161	\$594	\$609,965	\$594,113	77
Ballard, Greenlake, Greenwood	122	\$337	\$286,555	\$285,202	35
North Seattle	59	\$224	\$237,544	\$239,975	22
Richmond Beach, Shoreline	24	\$176	\$185,056	\$185,009	27
Lake Forest Park, Kenmore	30	\$184	\$242,340	\$239,916	49
<b>Market Averages</b>		<b>\$388</b>	<b>\$381,082</b>	<b>\$376,054</b>	<b>46</b>

**Steady as she goes. The Seattle-Metro residential market has grown in very incremental steps with a modest 8% increase in average cost per square foot.**

Average sale prices were up 4% to \$570,263 from \$548,011 during the second quarter of last year. Multiple offers tend to be the norm in most Seattle price ranges causing the average list price to sales price ratio to climb to a noteworthy 102%.

Seattle condo sales have been booming with 761 units sold in the second quarter compared to 723 for the same period last year. The average cost per square foot has increased to \$388 from \$342 during that same period.



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