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Seattle USA

# Real Estate News

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## State Of The Market

Is the Seattle housing market going to slow down soon? According to current statistics, the future is bright. People are still moving here, home prices will continue to increase and inventory shortages will continue to occur.

Compared to this time last year, sales prices were up in most areas. Most counties in the Puget Sound area have around two

months supply of

homes, whereas

4-to-6 months is

the normal in a

balanced market.

Despite the slim

selection, demand

was strong due to

continuing

positive economic news locally - a positive forecast for

job creation, interest rates at all-time lows, and new

condo projects in the works.



Additionally, more flexible underwriting guidelines and many low down payment loan programs are allowing first-time home buyers a better opportunity to buy.

Company leaders expect strong price hikes. As we enter the last months of the year, we see a pressure cooker developing in the more affordable and mid-price ranges, and we predict strong price appreciation in 2020.

An end to the housing shortage seems nowhere in sight.

## Absorbtion Rate

### Supply and Demand

Absorbtion rate is the number of months it will potentially take to sell the current inventory.

**King County: 2.2 months**

**Seattle: 2.3 months**

**Queen Anne: 2.7 months**

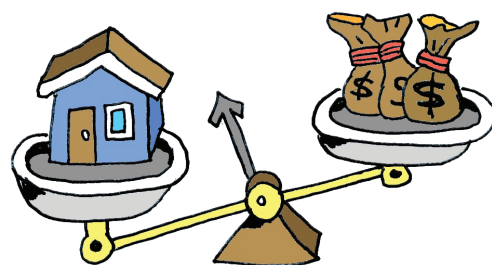
**Ballard: 1.8 months**

**North Seattle: 1.9 months**

**Shoreline: 2.5 months**

**Lynnwood: 1.7 months**

**Tacoma: 1.4 months**



## Average Sales Price

	2018	2019
King County:	731k	740k
Seattle:	811k	796k
Queen Anne:	998k	991k
North Seattle:	860k	880k
Shoreline:	679k	625k
Lynnwood:	498k	519k
Tacoma:	322k	351k

*Single family homes Nov 2019*