

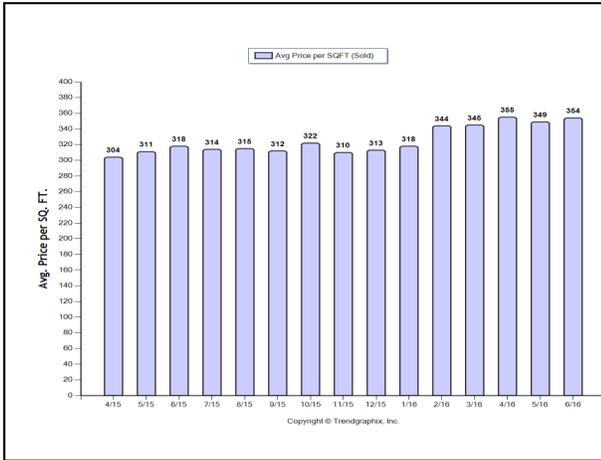
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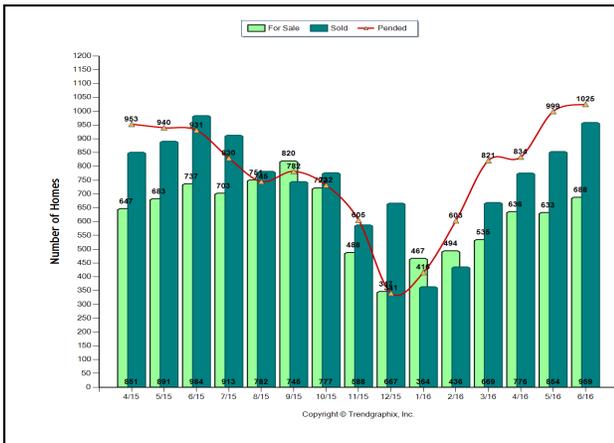
**Metro Seattle Real Estate Market Update | Residential June 2016**

Windermere tracks key performance indicators to determine the current state of the market and to anticipate trends. This report looks at Metro Seattle from West Seattle to Lake Washington and north to Shoreline & Kenmore. We trust that this data combined with our expertise will help you to make sound decisions.



**PRICE TRENDS**

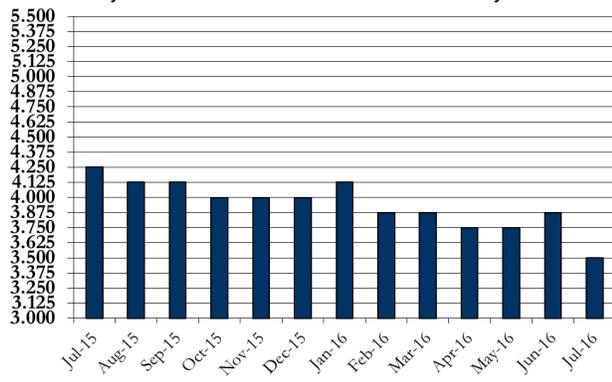
Prices on a per-square-foot basis are up 11% from the same time last year, with an average sold price of \$737K, compared to \$673K. First time buyers, relocation buyers and investors are competing to capitalize on continued favorable interest rates. Windermere brokers indicate clients' frustration with lack of inventory. Absorption rates increased 3% compared to last month, and increased 4% compared to last year, both of these indicate the market will continue to be tight going forward.



**MARKET ACTIVITY**

The number of homes in pending status increased month-on-month to 1025 for June, up from 931 a year earlier. There was .7 months of housing inventory on the market, down slightly from .8 months last year based on pending sales. Average cumulative days on market for new listings was 18 days, up from 1 days for the same time period last year. The continued strong local employment market and new hiring by firms in the Seattle Metro area may be responsible for the high level of demand for housing.

**Interest Rates: Rolling 13 Month**  
 30 year fixed interest rate shown as of 1st business day of month



**FINANCIAL MARKET TRENDS**

From Matthew Gardner: Mortgage rates took a tumble following the UK's decision to leave the European Union (i.e. Brexit). As the air starts to clear – following that historic announcement – I think that it is quite possible for the market to retest historic lows before stabilizing and possibly moving modestly higher as we move through the coming month.