

Shoreline Indicators: Monthly Real Estate Report

SEPTEMBER 2019

Highlights from September 2019 include:

- **Taxes Collected/Transaction Value:** Down 24.3% compared to previous month. Down 22.0% compared to September 2018. Down 25.2% compared to September 2017.
- **Transactions:** Down 24.8% compared to previous month. Down 9.5% compared to September 2018. Down 28.3% compared to September 2017.
- **Properties over \$1M:** Six properties over \$1M accounted for 17.5% of the total valuation/taxes in September 2019; that is, 7.9% of transactions in September accounted for 17.5% of the valuation/taxes. Transactions down 40.0% compared to the previous month; down 25.0% compared to September 2018; the same level compared to September 2017.
- **Median Home Price:** The median home price in August 2019 was \$574,000.
- **Median Monthly Rent:** Median listed monthly rent for multifamily (5+ units) was \$1,580 in August 2019.

Highlights from 3Q 2019 include:

- **Taxes Collected/Transaction Value:** Down 11.6% compared to 3Q 2018. Down 17.3 % compared to 3Q 2017.
- **Actual compared to Budget:** 2019 through September was ahead of projected budget by 35.7%.
- **Actual compared to Revised Projections:** 2019 through September was ahead of revised projections by 14.7%.
- **Transactions:** Down 1.3% compared to 3Q 2018. Down 10.0% compared to 3Q 2017.
- **Properties over \$1M:** Sixty-one properties over \$1M accounted for 22.4% of the total valuation/taxes through 3Q 2019; that is, 8.3% of transactions in 3Q 2019 accounted for 22.4% of the valuation/taxes. Transactions are down 29.9% compared to the level in 3Q 2018; up 22.0% compared to 2Q 2017.

REAL ESTATE EXCISE TAX

MONTHLY UPDATE

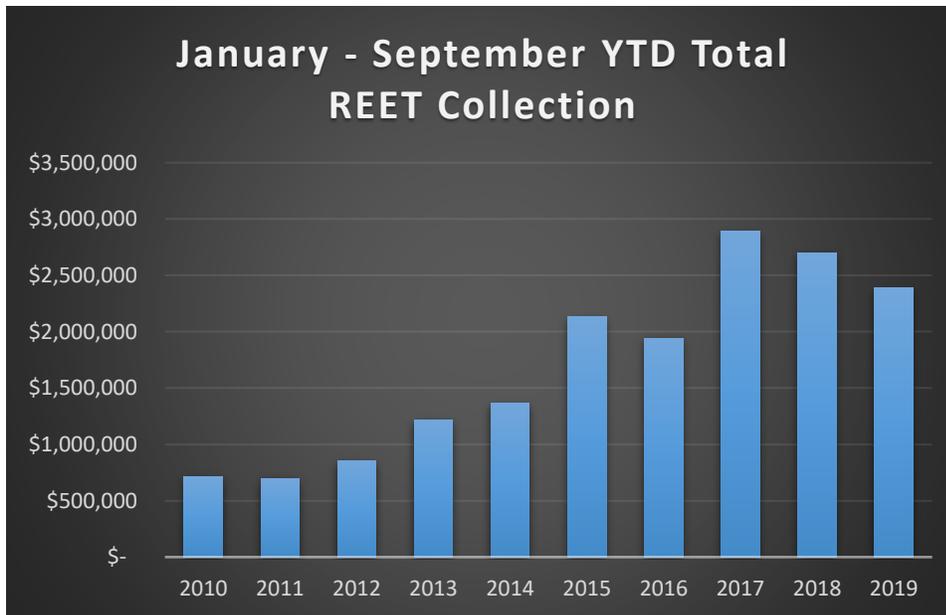
Monthly Summary	September	Previous Month	% Change over Previous Month	2018	% Change over 2018	2017	% Change over 2016
No. of Transactions	76	101	-24.8%	84	-9.5%	106	-28.3%
Transaction Value	\$ 45,717,929	\$ 60,398,001	-24.3%	\$58,622,759	-22.0%	\$61,154,606	-25.2%
Tax Collected	\$ 228,590	\$ 301,990	-24.3%	\$293,114	-22.0%	\$305,773	-25.2%
Properties over \$1M	6	10	-40.0%	8	-25.0%	6	0.0%

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<u>3rd Quarter</u>	<u>Jan thru Sept 2019</u>	<u>% Change over Jan thru Sept 2018</u>	<u>% Change over Jan thru Sept 2017</u>
No. of Transactions	735	-1.3%	-10.0%
Transaction Value	477,729,840	-11.6%	-17.3%
Tax Collected	2,388,649	-11.6%	-17.3%
Properties over \$1M	61	-28.2%	41.9%

Tax Collected	Amount	Diff. from Actual	% Difference
January thru Sept	\$ 2,388,649		
Budget Jan thru Sept	\$ 1,760,744	\$ 627,905	35.7%
Revised Proj Jan thru Sept	\$ 2,082,080	\$ 306,570	14.7%



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HOUSING

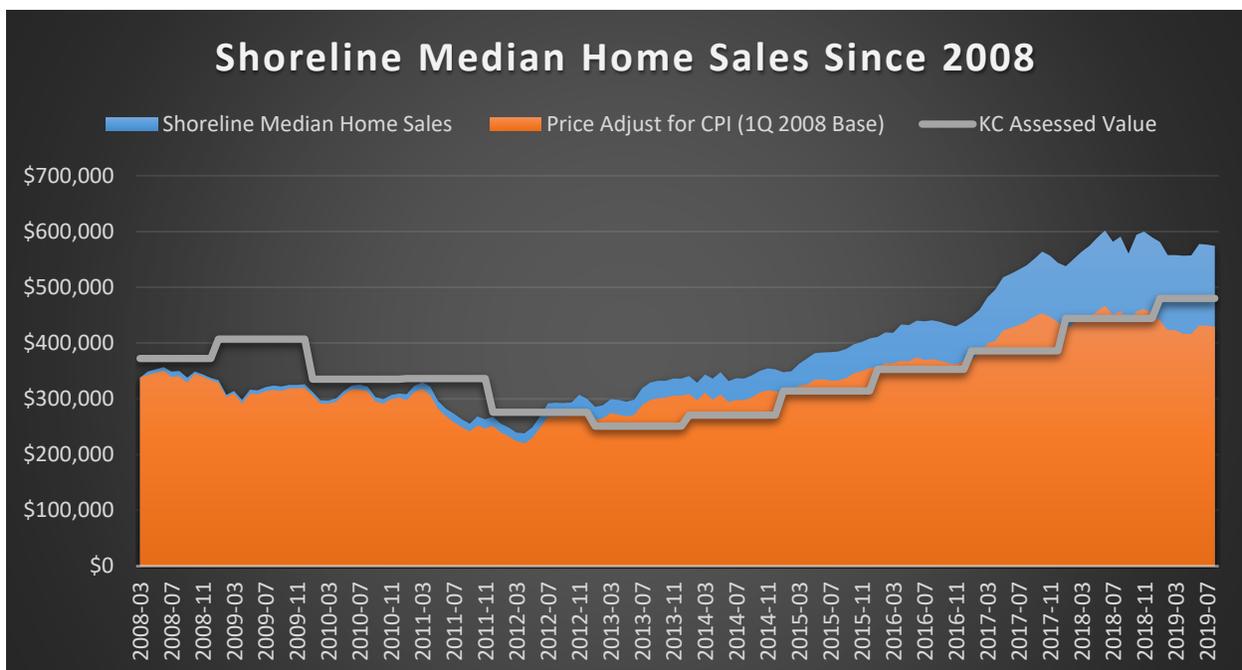
AUGUST SFR MEDIAN SALES PRICE

Home sales data is from Zillow Research and is a month behind REET information, which comes directly from King County.

In August, the median single-family residence sold for \$547,000. In the last three months, the price change has decreased by 0.6%. Since January, prices have decreased by 1.2%.

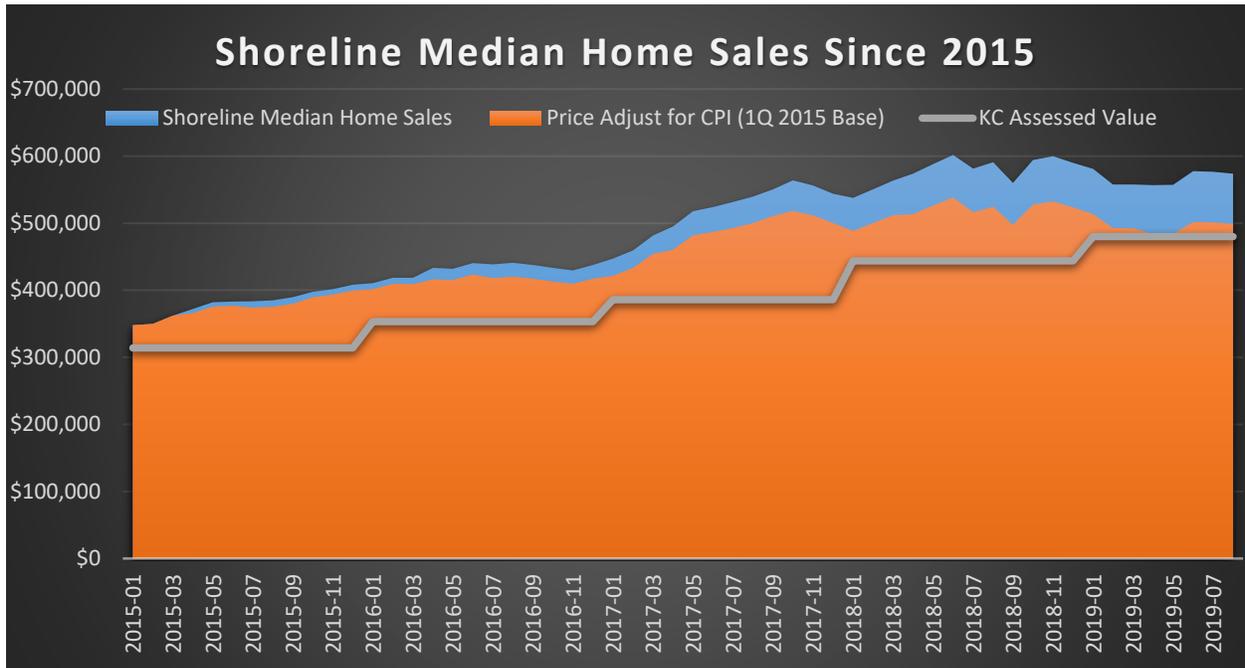
The table below shows a monthly comparison to the previous month and the same month from 2018 and 2017.

Median Sales For August 2019	% Change over Previous Month	% Change Over Same Month in 2018	% Change Over Same Month in 2017
\$574,000	-0.4%	-2.8%	6.4%



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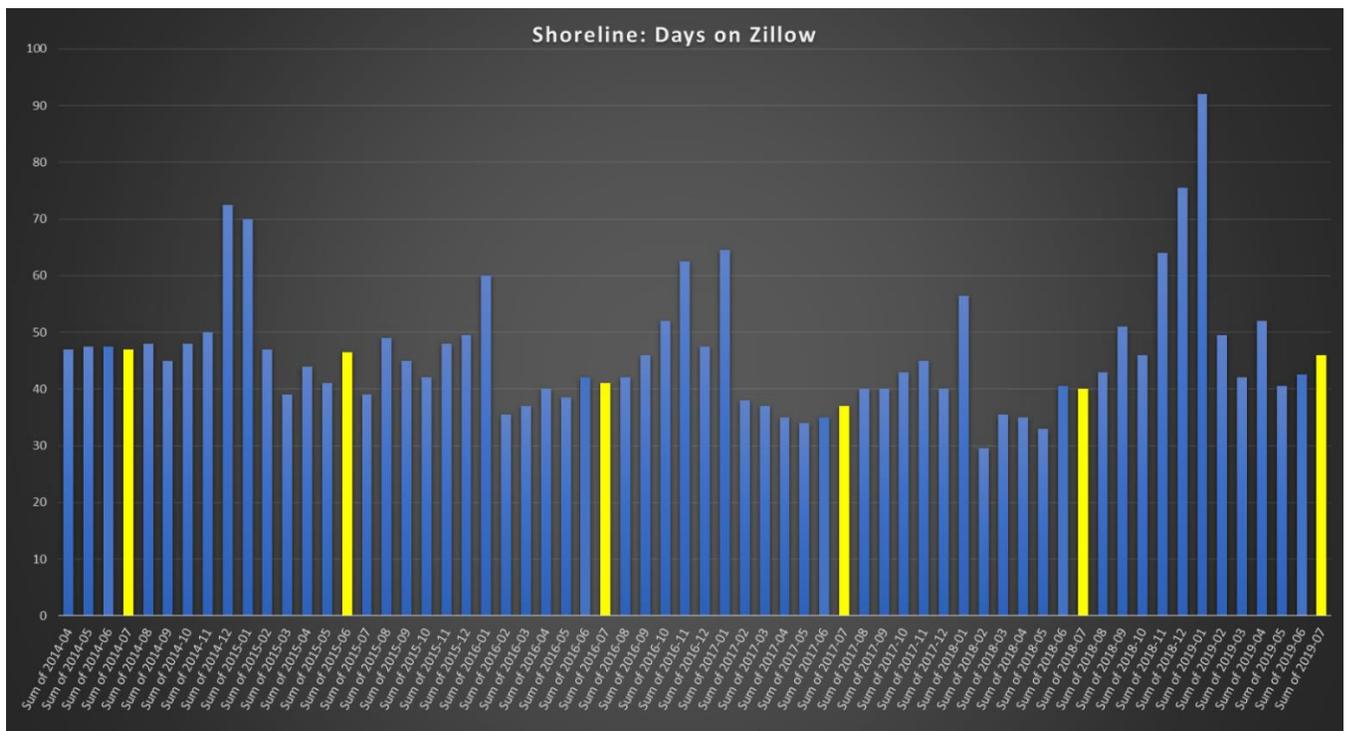
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JULY 2019 DAYS ON ZILLOW: HOMES

Data is from Zillow Research and is months behind REET information, which comes directly from King County.

Number of Days Listed on Zillow July 2019	% Change over Previous Month	% Change Over Same Month in 2018	% Change Over Same Month in 2017
46	8.2%	15.0%	24.3%



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AUGUST 2019 MEDIAN RENT

Rent data is from Zillow Research and is a month behind the REET information, which comes directly from King County.

August 2019 Listed Rent	Change From Previous Month	Change Same Month 2018	Change Same Month 2017
\$ 1,580	0.2%	-0.9%	3.3%

