

Shoreline Indicators: Monthly Real Estate Report

FEBRUARY 2020

Highlights from February 2020 include:

- **Taxes Collected/Transaction Value:** Down 4.5% compared to previous month. Up 32.2% compared to February 2019. Down 15.2% compared to February 2018.
- **Transactions:** Down 10.0% compared to previous month. Up 12.5% compared to February 2019. Down 18.2% compared to February 2018.
- **Properties over \$1M:** Eight properties over \$1M accounted for 27.9% of the total valuation/taxes in February 2020; that is, 12.7% of transactions in February 2020 accounted for 27.9% of the valuation/taxes. Transactions up 33.3% compared to the previous month; up 300.0% compared to February 2019; down 11.1% compared to February 2018.
- **Median Home Price:** The median home price in January 2020 was \$607,100.
- **Median Monthly Rent:** Median listed monthly rent for multifamily (5+ units) was \$1,595 in December 2019.

REAL ESTATE EXCISE TAX

MONTHLY UPDATE

Monthly Summary	February	Previous Month	% Change over Previous Month	2019	% Change over 2019	2018	% Change over 2018
No. of Transactions	63	70	-10.0%	56	12.5%	77	-18.2%
Transaction Value	\$41,022,498	\$42,935,331	-4.5%	\$31,033,000	32.2%	\$48,367,053	-15.2%
Tax Collected	\$205,112	\$214,677	-4.5%	\$155,165	32.2%	\$241,835	-15.2%
Properties over \$1M	8	6	33.3%	2	300.0%	9	-11.1%

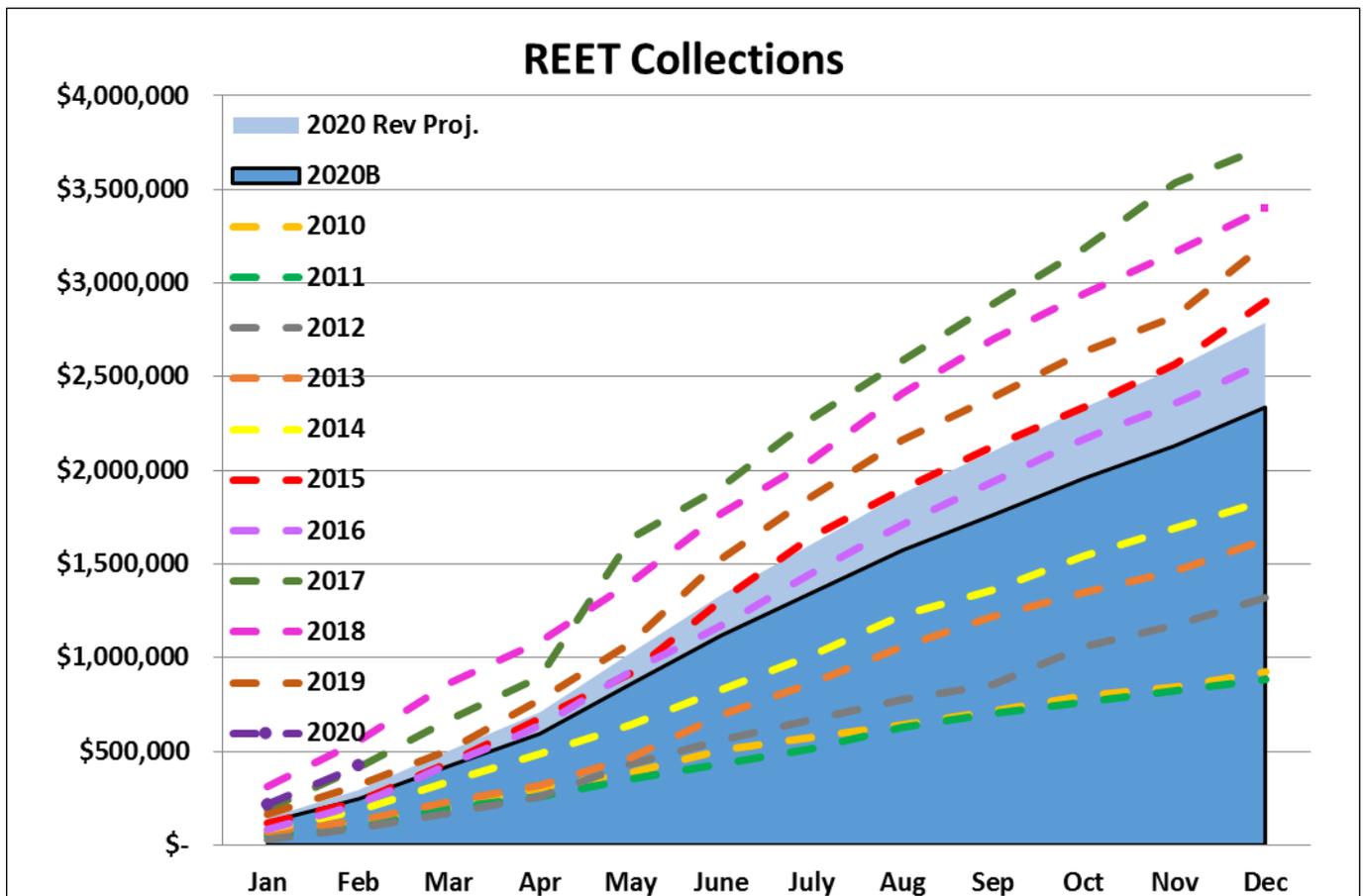
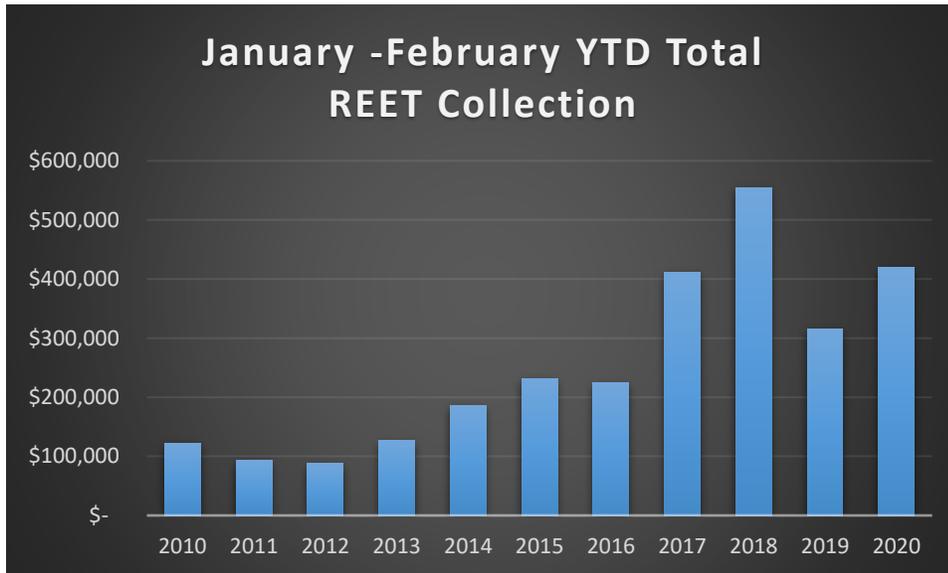
	Jan thru Feb 2020	% Change over Jan thru Feb 2019	% Change over Jan thru Feb 2018
No. of Transactions	133	14.7%	-7.6%
Transaction Value	\$83,957,829	33.0%	-24.3%
Tax Collected	\$419,789	33.0%	-24.3%
Properties over \$1M	14	180.0%	-6.7%

Tax Collected	Amount	Diff. from Actual	% Difference
January thru February	\$419,789		
Budget	\$245,397	\$174,392	71.1%
Rev. 2020 Proj	\$292,831	\$126,958	43.4%

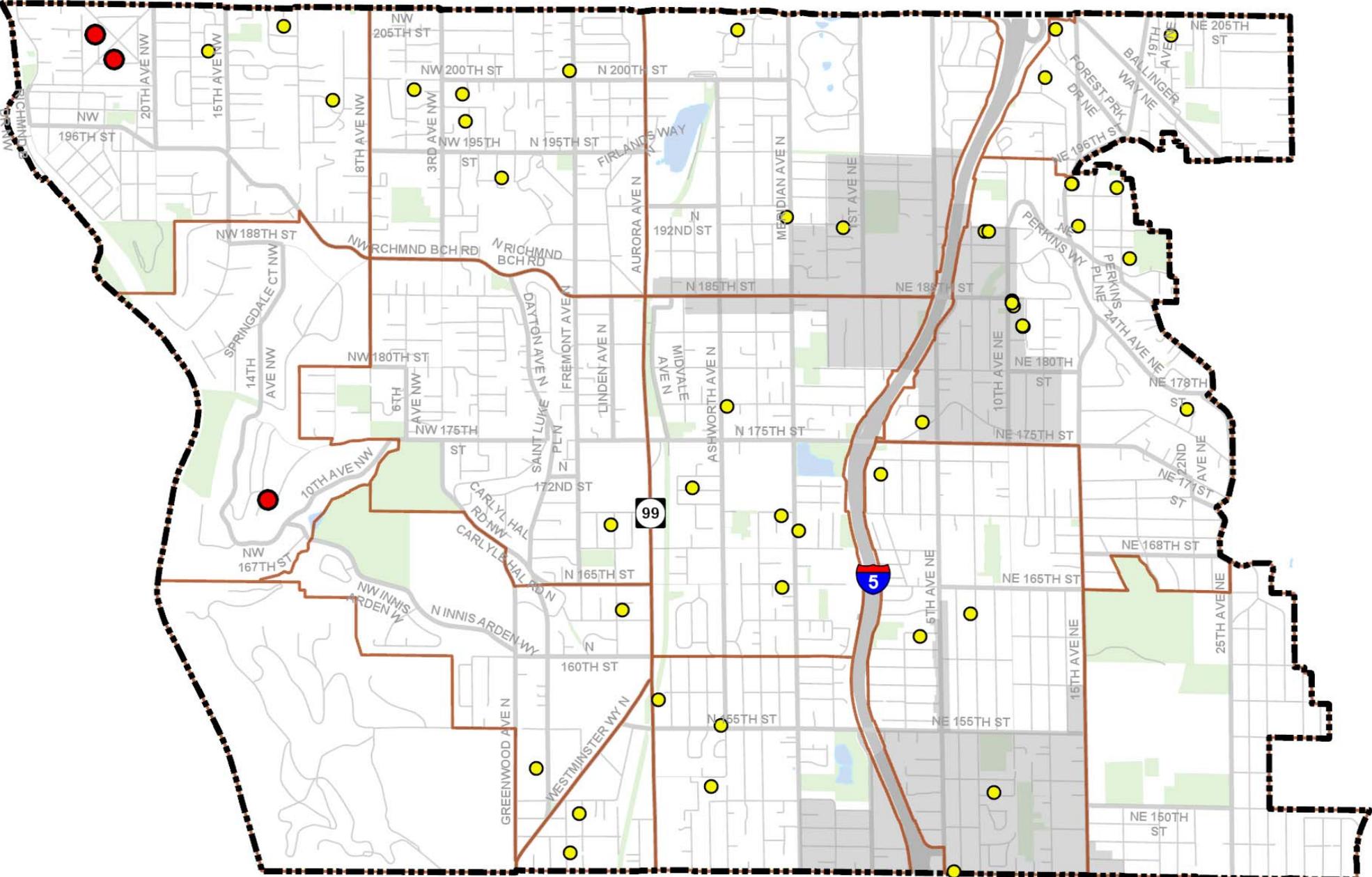
***Revised projections based off Puget Sound Economic Forecaster June 2019 data.

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Real Estate Transactions - 2020 02 (February)



3/11/2020 | Shoreline GIS

This map is not an official map. No warranty is made concerning the accuracy, currency, or completeness of data depicted on this map.

● Less than \$1,000,000 ● Greater than \$1,000,000

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HOUSING

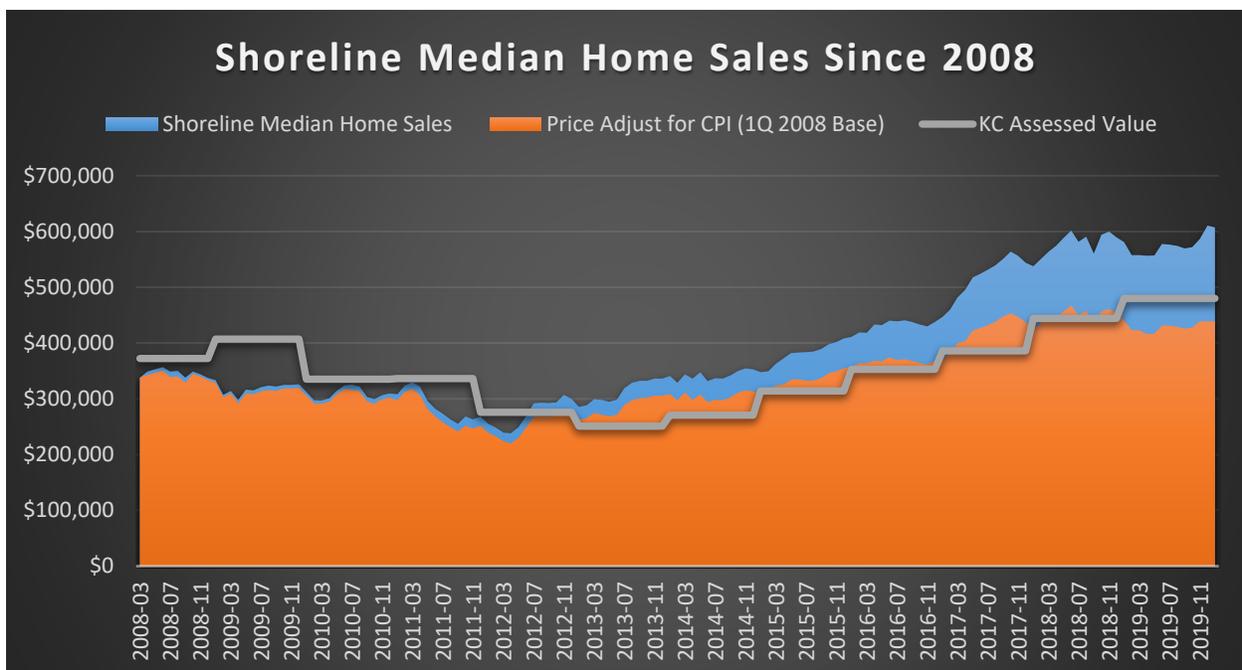
JANUARY 2020 SFR MEDIAN SALES PRICE

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

In January 2020, the median single-family residence sold for \$607,100. In the last three months, the median sales value has increased by 3.5%. Since January 2019, prices have increased by 4.5%.

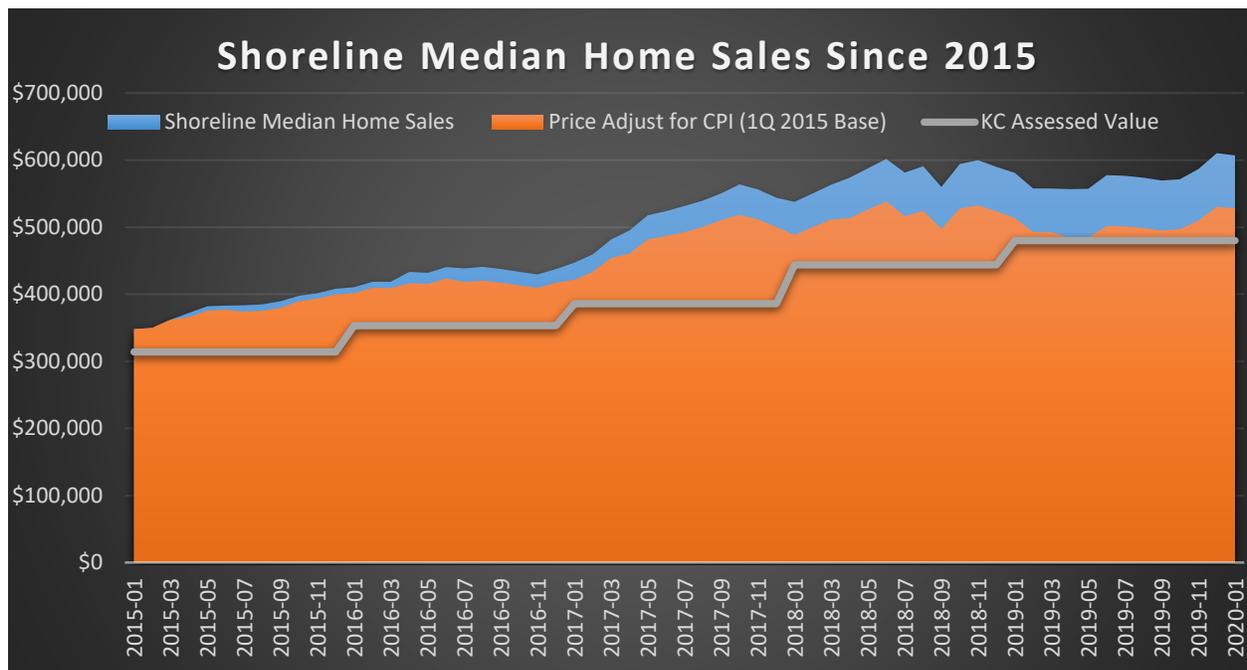
The table below shows a monthly comparison to the previous month and the same month from 2019 and 2018.

Median Sales For January 2020	% Change over Previous Month	% Change Over Same Month in 2019	% Change Over Same Month in 2018
\$607,100	-0.6%	4.5%	12.9%



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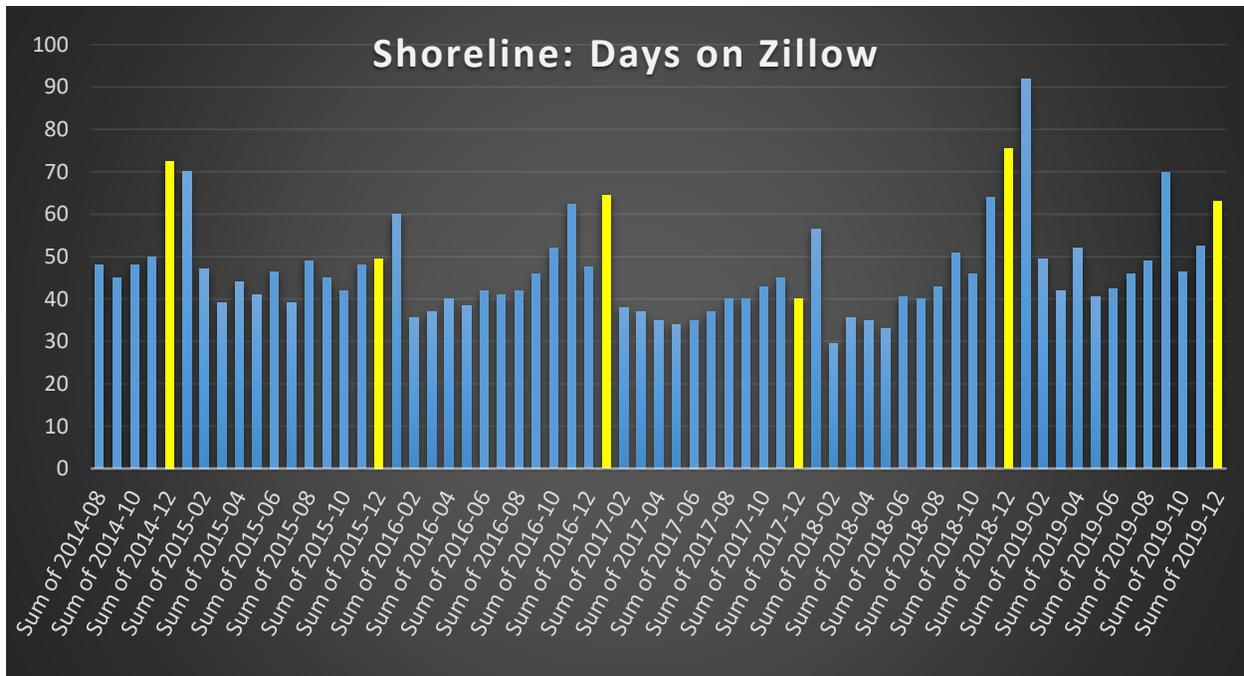
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DECEMBER 2019 DAYS ON ZILLOW: HOMES

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

Number of Days Listed on Zillow December 2019	% Change over Previous Month	% Change Over Same Month in 2018	% Change Over Same Month in 2017
63	20.0%	-16.6%	57.5%



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DECEMBER 2020 MEDIAN RENT

Please note: the data set used for this measure has not been updated. Staff will track its update, and look for an alternative data set for future reports.

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

December 2019 Listed Rent	Change From Previous Month	Change Same Month 2018	Change Same Month 2017
\$ 1,595	0.3%	1.3%	0.0%

