

2018 MERCER ISLAND

year in review



PUBLISHED JANUARY 2019
an annual report on single family
residential real estate activity

W I N D E R M E R E R E A L E S T A T E / M E R C E R I S L A N D


Windermere
REAL ESTATE

NEIGHBORHOOD SNAPSHOT

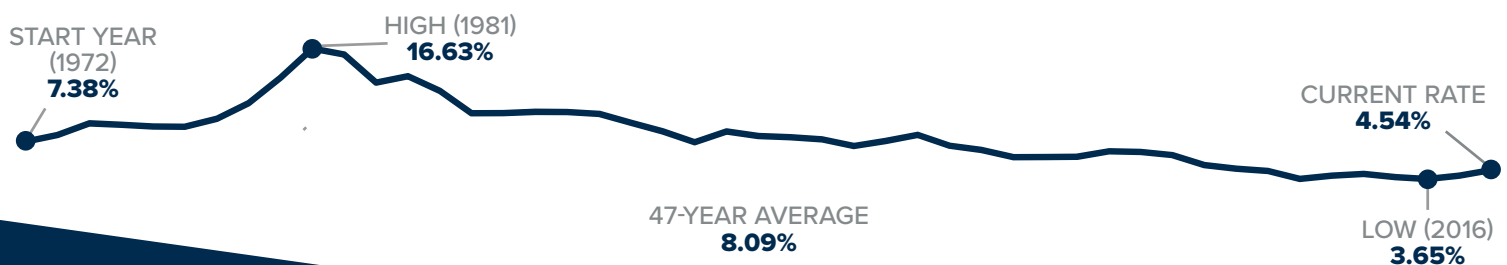
<i>community</i>	<i># sold</i>	<i>avg. \$ per sq ft</i>	<i>avg. days to sell</i>	<i>median sale price</i>	<i>five-year price trend</i>
Northend	49 ↑ 8.9%	\$686 ↑ 15.7%	36 ↓ -32.1%	\$1,780,000 ↓ -7.5%	↑ 42.4%
First Hill	17 ↓ -48.5%	\$620 ↑ 13.6%	30 ↓ -21.7%	\$1,550,000 ↑ 9.8%	↑ 64.9%
East Seattle	6 ↓ -14.3%	\$584 ↓ -16.2%	27 ↓ -64.0%	\$1,644,300 ↑ 37.0%	↑ 76.8%
Westside	40 ↓ -2.4%	\$632 ↑ 6.6%	61 ↓ -37.2%	\$1,970,000 ↓ -10.5%	↑ 41.2%
Mercerdale	19 ↓ -5.0%	\$582 ↑ 10.6%	21 ↓ -48.7%	\$1,405,000 ↑ 19.3%	↑ 99.1%
Mercerwood	13 ↓ -38.1%	\$510 ↑ 12.5%	15 ↑ 39.0%	\$1,350,000 ↑ 11.9%	↑ 39.1%
Mid-Island	62 ↑ 24.0%	\$594 ↑ 25.5%	33 ↑ 37.7%	\$1,540,750 ↑ 12.4%	↑ 55.0%
Eastside	24 ↓ -42.9%	\$586 ↑ 7.9%	70 ↑ 0.5%	\$1,790,000 ↑ 10.5%	↑ 66.5%
MI Estates	5 ↔ 0.0%	\$578 ↑ 34.8%	8 ↓ -54.9%	\$1,437,000 ↑ 5.7%	↑ 48.5%
The Lakes	3 ↓ -50.0%	\$621 ↑ 6.7%	14 ↑ 241.7%	\$2,010,000 ↑ 10.0%	↑ 50.8%
Southend	47 ↓ -21.7%	\$539 ↔ 0.0%	24 ↓ -38.1%	\$1,620,000 ↓ -1.1%	↑ 52.5%
ALL ISLAND	285 ↓ -13.6%	\$606 ↑ 11.3%	37 ↓ -23.6%	\$1,700,000 ↑ 10.0%	↑ 56.7%

FIVE YEAR TREND

<i>year</i>	<i># sold</i>	<i>avg. \$ per sq ft</i>	<i>avg. days to sell</i>	<i>median sale price</i>	<i>average sale price</i>
2018	285 ↓ -13.6%	\$606 ↑ 11.3%	37 ↓ -23.6%	\$1,700,000 ↑ 10.0%	\$2,059,996 ↑ 10.5%
2017	330 ↑ 14.2%	\$544 ↑ 9.5%	48 ↑ 24.5%	\$1,546,000 ↑ 17.1%	\$1,865,041 ↑ 13.5%
2016	289 ↓ -12.2%	\$497 ↑ 10.1%	38 ↓ -17.5%	\$1,320,000 ↑ 10.0%	\$1,643,232 ↑ 8.2%
2015	329 ↓ -2.7%	\$451 ↑ 8.5%	47 ↓ -32.5%	\$1,199,500 ↑ 10.6%	\$1,518,164 ↑ 8.4%
2014	338 ↓ -4.2%	\$416 ↑ 10.3%	69 ↑ 6.0%	\$1,084,750 ↑ 12.4%	\$1,401,028 ↑ 14.7%

HISTORIC INTEREST RATES

30-year fixed-rate mortgage



2018

*mercero
island home
values rose*
10%

TO A MEDIAN OF
\$1,700,000

**ON AVERAGE,
HOUSES SOLD IN**
37 DAYS

THERE WERE
14%
*more homes
for sale*

*the average
house
sold
for*

\$606
PER SQ. FOOT

*up
11.3%
from
last year*

2018

year in review

The Island, much like the region surrounding it, saw a shift from an ultra-competitive seller's market to a more balanced market as the number of homes for sale increased markedly following a strong spring market. Home values have softened since the peak market of 2018, but still ended the year with a hefty increase over 2017 values.

The number of home sales were down in 2018: 285, as compared to 330 in 2017. Modern, turn-key homes and highly desirable settings were most sought after while those lacking essential attributes were often passed over, ending the year unsold.

Uniquely situated near both the Seattle and Eastside metro areas, the Island has always tended to fare better than most in a transitioning market. Mercer Island's Median Sale Price was up 10.0% to \$1,700,000, while its Average Sale Price was up 10.5% to \$2,059,996. The higher average sale price reflects the impact of luxury home prices at the upper end of the market. The Average price Per Square Foot increased 11.3% to \$606.



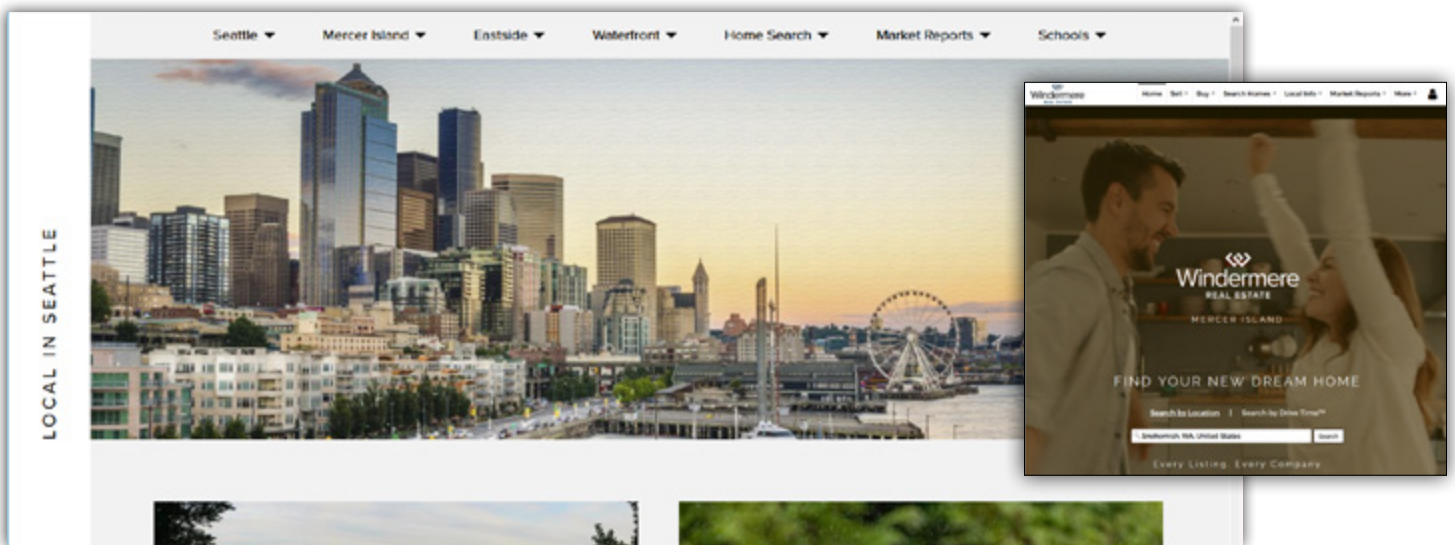
A savvy way to search
HOMES & STATS ONLINE



Looking for real-time information on today's real estate market? If so, your search is over!

We publish weekly residential and waterfront reports, along with monthly and quarterly overviews, to **LocalinSeattle.com**, providing a summary analysis of what's happening each week in 18 different residential and condo micro-markets throughout Seattle, Mercer Island and the Eastside.

In addition to statistical data, you'll find resources for researching homes and neighborhoods, community profiles, maps, links and school data. And, you can search for every property listed for sale—by any real estate company on **WindermereMI.com**.



How have these latest market trends affected your home's value?

Stay in the know—contact me any time for a complimentary home value analysis.



Marianne Parks

WINDERMERE REAL ESTATE/MERCER ISLAND

