

# 2018 YEAR-END CONDO REPORT

*greater seattle-eastside*

**PUBLISHED JANUARY 2019**  
an annual report on condominium  
real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND

  
**Windermere**  
REAL ESTATE

## SEATTLE CONDOS

<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>
West Seattle	274  35.6%	\$450  2.8%	18  1.1%	\$440,000  14.3%	70.9%
South Seattle	57  58.3%	\$410  3.7%	30  32.0%	\$400,000  24.0%	90.5%
Madison Park & Capitol Hill	566  -15.3%	\$678  7.6%	20  17.5%	\$535,000  12.6%	75.4%
Queen Anne & Magnolia	376  -25.0%	\$603  9.6%	21  16.7%	\$532,500  12.1%	75.5%
Downtown-Belltown	528  -0.2%	\$845  7.3%	41  28.1%	\$680,000  7.4%	57.0%
Ballard & Green Lake	393  -24.4%	\$582  13.7%	21  55.0%	\$490,000  24.1%	84.9%
North Seattle	246  -21.4%	\$426  0.7%	22  18.7%	\$395,500  -1.1%	86.6%
Richmond Beach & Shoreline	100  12.4%	\$337  11.5%	33  133.3%	\$370,875  26.8%	100.7%
Lake Forest Park & Kenmore	85  -10.5%	\$335  15.8%	36  122.9%	\$300,000  18.6%	76.5%
<b>ALL SEATTLE</b>	<b>2,625</b> <b>-12.4%</b>	<b>\$601</b> <b>7.5%</b>	<b>26</b> <b>31.7%</b>	<b>\$505,500</b> <b>12.8%</b>	<b>71.9%</b>

## EASTSIDE CONDOS

<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>
Eastside South (S of I-90)	285  -12.8%	\$399  14.1%	19  56.6%	\$426,500  10.7%	74.5%
Mercer Island	54  -1.8%	\$451  9.1%	19  -10.1%	\$522,000  13.1%	51.3%
West Bellevue (W of 405)	220  -20.3%	\$686  14.3%	22  -69.2%	\$741,250  8.8%	62.9%
East Bellevue (E of 405)	480  6.9%	\$451  15.4%	18  6.4%	\$563,000  34.0%	123.0%
East of Lake Sammamish	435  -16.0%	\$372  10.6%	21  19.6%	\$469,000  13.0%	69.0%
Redmond	198  -32.2%	\$429  10.2%	18  60.5%	\$541,250  17.2%	58.0%
Kirkland	408  2.3%	\$548  12.2%	21  -11.6%	\$652,500  25.0%	82.8%
Woodinville	440  -23.7%	\$349  11.2%	17  38.9%	\$341,000  6.6%	74.9%
Renton Highlands	99  -30.3%	\$269  12.4%	16  -14.4%	\$260,000  14.2%	100.0%
<b>ALL EASTSIDE</b>	<b>2,520</b> <b>-12.9%</b>	<b>\$453</b> <b>13.5%</b>	<b>19</b> <b>-9.0%</b>	<b>\$480,500</b> <b>17.2%</b>	<b>72.8%</b>

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Windermere Mercer Island.  
Information and statistics  
derived from Northwest  
Multiple Listing Service.

# 2018

*condo home  
values rose*

**15.8%**

TO A MEDIAN OF  
**\$498,000**

**ON AVERAGE,  
CONDOS SOLD IN**

**23 DAYS**

THERE WERE

**128%**

*more condos  
for sale*

*the average  
condo  
sold  
for*

**\$528**  
PER SQ. FOOT

*up  
10.5%  
from  
last year*

**2018**

*year in review*

New construction added to the more than two-fold increase in the number of condos for sale during the year over 2017, from 2,131 to 4,857 units listed throughout the year. Even so, regional affordability issues drove condo desirability to all-time highs and fueled price increases that outpaced single-family homes.

Seattle's Condo Median Sale Price was up 12.8% to \$505,500, while its Average Sale Price was up 10.5% to \$582,163. The Average Price Per Square Foot increased 7.5% to \$601. Three regions saw increases above 20%: Richmond Beach/Shoreline at 26.8%, Ballard/Green Lake at 24.1%, and South Seattle at 24.0%.

The Eastside's Condo Median Sale Price was up 17.2% to \$480,500, while its Average Sale Price was up 17.0% to \$576,061. The Average \$ Per Square Foot increased 13.5% to \$453. Two regions saw increases above 20%: East Bellevue at 34.0% and Kirkland at 25.0%.



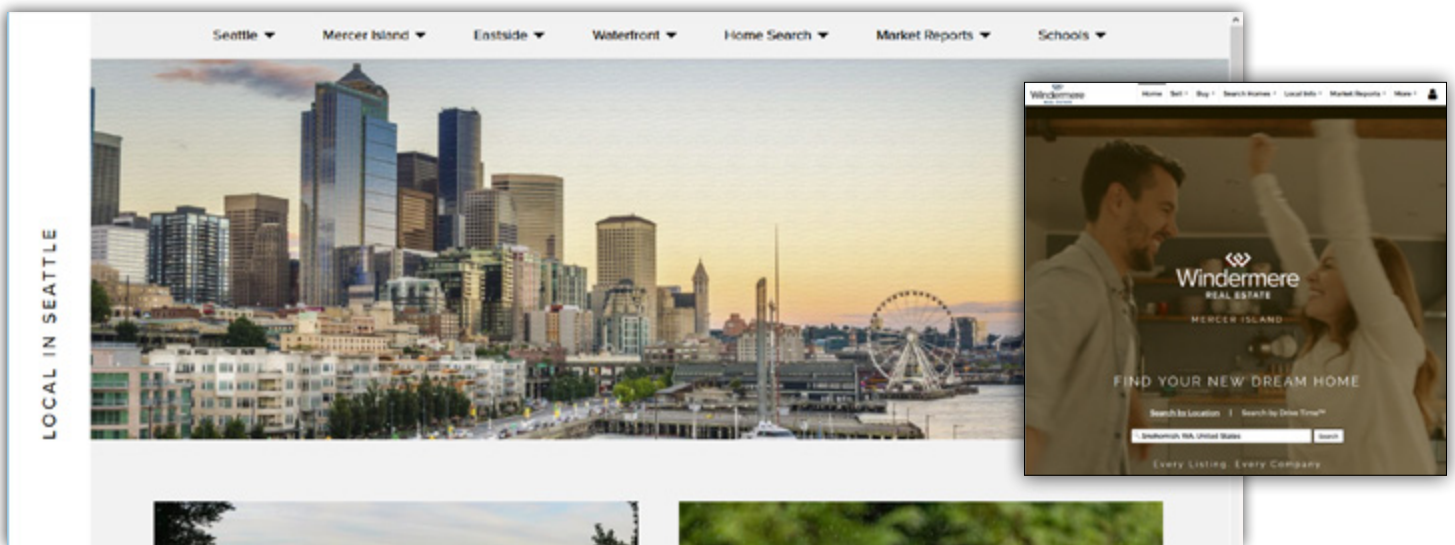
*A savvy way to search*  
**HOMES & STATS ONLINE**



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

