

Q3

MERCER ISLAND

market review



PUBLISHED OCTOBER 2019
a quarterly report on single family
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND


Windermere
REAL ESTATE

NEIGHBORHOOD SNAPSHOT

| community | # sold | avg. \$ per sq ft | avg. days to sell | median sale price | five-year price trend |
|-------------------|-----------------|---------------------|-------------------|---------------------------|-----------------------|
| Northend | 14 -12.5% | \$620 11.4% | 78 80.5% | \$2,325,000 28.1% | 42.4% |
| First Hill | 3 -40.0% | \$592 5.5% | 5 -85.2% | \$1,465,000 -2.3% | 64.9% |
| East Seattle | 6 200.0% | \$596 3.6% | 81 705.0% | \$1,567,500 -23.5% | 76.8% |
| Westside | 8 -11.1% | \$598 3.0% | 65 358.0% | \$2,147,116 10.7% | 41.2% |
| Mercerdale | 3 -62.5% | \$518 -20.7% | 87 519.0% | \$1,389,000 -29.2% | 99.1% |
| Mercerwood | 5 66.7% | \$435 -24.3% | 33 134.3% | \$1,376,000 -39.3% | 39.1% |
| Mid-Island | 10 -28.6% | \$503 -9.1% | 34 63.9% | \$1,362,500 -9.7% | 55.0% |
| Eastside | 4 0.0% | \$573 -26.5% | 117 189.4% | \$2,354,000 -27.0% | 66.5% |
| MI Estates | 1 0.0% | \$552 -12.1% | 52 1633.3% | \$1,348,000 17.2% | 48.5% |
| The Lakes | 4 300.0% | \$543 -14.6% | 23 -30.3% | \$2,073,750 16.5% | 50.8% |
| Southend | 17 54.5% | \$564 2.9% | 39 209.6% | \$1,475,000 1.0% | 52.5% |
| ALL ISLAND | 75 1.4% | \$568 -3.0% | 55 129.9% | \$1,678,000 -4.0% | 56.7% |

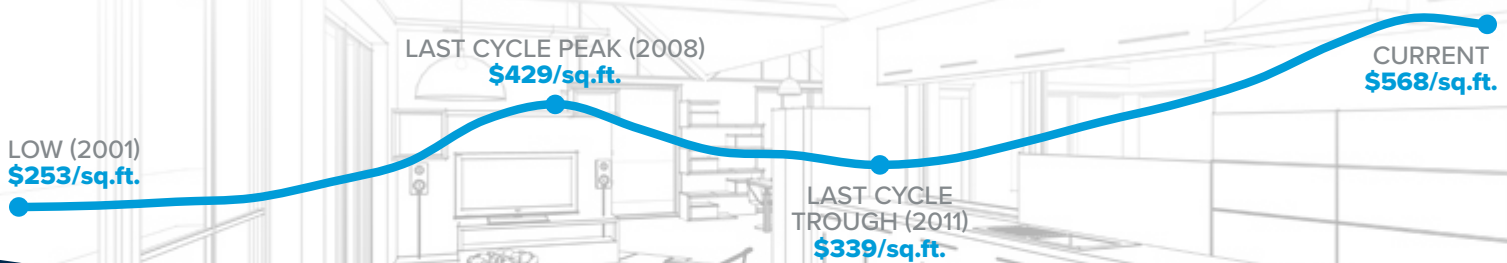
Percent changes are year-over-year, excepting the five-year price trend

ONE YEAR TREND

| quarter | # sold | avg. \$ per sq ft | avg. days to sell | median sale price | average sale price |
|----------------|------------|-------------------|-------------------|---------------------|---------------------|
| Q3 2019 | 75 -25.7% | \$568 -8.9% | 55 -3.1% | \$1,678,000 -6.8% | \$2,021,063 -6.2% |
| Q2 2019 | 101 80.4% | \$624 10.8% | 57 -1.9% | \$1,800,000 17.6% | \$2,154,505 19.8% |
| Q1 2019 | 56 0.0% | \$563 -15.7% | 58 0.1% | \$1,530,750 -10.9% | \$1,797,813 -25.2% |
| Q4 2018 | 56 -24.3% | \$668 13.9% | 58 141.7% | \$1,718,000 -1.7% | \$2,402,373 25.5% |
| Q3 2018 | 74 -22.1% | \$586 -2.0% | 24 -16.4% | \$1,747,500 5.1% | \$1,913,973 -6.8% |

Percent changes are quarter-over-quarter

AVERAGE COST PER SQUARE FOOT



Q3 2019

WINDERMERE MERCER ISLAND
206.232.0446 | WindermereMercerIsland.com

© Copyright 2019 Windermere Mercer Island. Information and statistics derived from Northwest Multiple Listing Service.

mercero
island sale
prices fell
4.0%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$1,678,000

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

THERE WERE
1.1%
*fewer homes
for sale than
in Q3 2018*

*the average
house
sold
for*

\$568
PER SQ. FOOT
3.0%
*from Q3
2018*

Q3 2019

market review

Mercer Island experienced continued slowing in the luxury market with fewer waterfront sales (5) than typical in Q3. Conversely, many moderately-priced renovation-ready homes transacted this quarter bringing the overall Q3 Median Sale Price down 4% to \$1,678,000. The Island is finally beginning to see a moderate number of building and remodel applications submitted after a two-year lull sparked by major changes in the city's residential building code.

The North End had the highest average cost per square foot (\$620) while Mercerdale (\$435) was most affordable. First Hill had the shortest average market time with just 5 days and East Mercer had the longest (117 days). Demand remains steady and we expect well-priced, turnkey condition homes to continue to do quite well as we move further into the fall market.

From a home buyer's perspective, this more balanced market affords the ability to comfortably complete a purchase even when selling a home at the same time. Buyers are also enjoying enough time and space to thoroughly conduct due diligence on prospective properties.



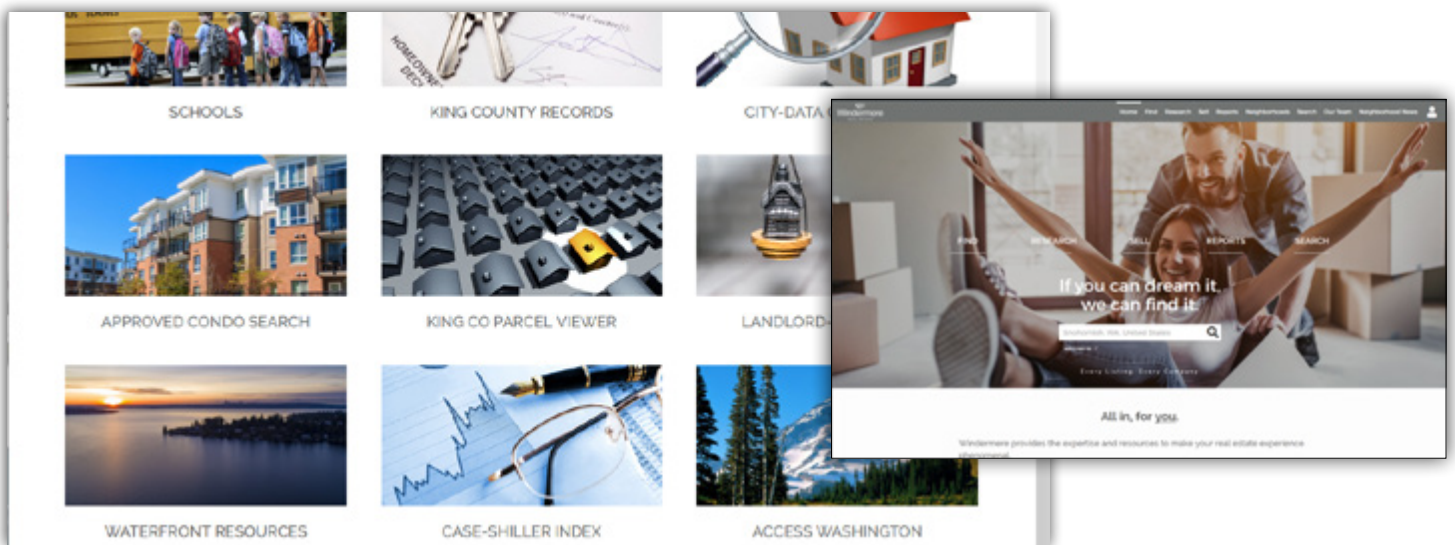
A savvy way to search **HOMES & STATS ONLINE**



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 **WindermereMercerIsland.com/Reports**, 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 at **WindermereMercerIsland.com/Research**. And, you can search for every property listed for sale—by any real estate company on **WindermereMercerIsland.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.

