

Q3

SEATTLE METRO *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
West Seattle	431 ↑ 9.9%	\$385 ↑ 1.5%	29 ↑ 59.5%	\$647,000 ↓ -4.1%	↑ 68.8%
South Seattle	254 ↓ -2.7%	\$368 ↓ -1.8%	40 ↑ 105.0%	\$625,000 ↑ 0.8%	↑ 73.3%
Madison Park & Capitol Hill	228 ↑ 5.6%	\$527 ↓ -4.6%	40 ↑ 85.6%	\$924,500 ↓ -7.6%	↑ 40.7%
Queen Anne & Magnolia	207 ↑ 27.8%	\$509 ↓ -2.3%	42 ↑ 82.6%	\$975,000 ↓ -7.6%	↑ 50.8%
Ballard & Green Lake	582 ↑ 18.1%	\$436 ↓ -4.4%	31 ↑ 85.1%	\$759,975 ↓ -2.2%	↑ 55.1%
North Seattle	319 ↑ 2.2%	\$435 ↓ -2.0%	30 ↑ 60.8%	\$775,000 ↓ -6.1%	↑ 59.1%
Richmond Beach & Shoreline	119 ↑ 29.3%	\$347 ↔ 0.0%	27 ↑ 2.5%	\$625,000 ↓ -5.8%	↑ 73.2%
Lake Forest Park & Kenmore	139 ↓ -2.1%	\$340 ↑ 4.1%	32 ↑ 80.5%	\$649,000 ↓ -2.0%	↑ 73.9%
ALL SEATTLE	2,279 ↑ 9.7%	\$427 ↓ -1.6%	33 ↑ 73.7%	\$745,000 ↓ -2.0%	↑ 60.5%

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	2,279 ↓ -8.1%	\$427 ↓ -2.2%	33 ↑ 25.1%	\$745,000 ↓ -2.0%	\$867,362 ↓ -1.4%
Q2 2019	2,479 ↑ 68.9%	\$436 ↑ 3.3%	27 ↓ -46.9%	\$760,000 ↑ 4.8%	\$879,899 ↑ 6.5%
Q1 2019	1,468 ↓ -14.7%	\$422 ↑ 2.1%	50 ↑ 41.2%	\$725,000 ↓ -1.4%	\$826,107 ↓ -1.8%
Q4 2018	1,720 ↓ -17.2%	\$414 ↓ -4.7%	36 ↑ 85.2%	\$735,000 ↓ -3.3%	\$841,614 ↓ -3.3%
Q3 2018	2,078 ↓ -11.3%	\$434 ↓ -5.6%	19 ↑ 30.4%	\$760,000 ↓ -5.2%	\$870,755 ↓ -7.3%

Percent changes are quarter-over-quarter

AVERAGE COST PER SQUARE FOOT



Q3 2019

*seattle home
values fell*
2.0%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$745,000

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

THERE WERE
8.2%
*fewer homes
for sale than
in Q3 2018*

*the average
house
sold
for*
\$427
PER SQ. FOOT
↓
1.6%
*from
Q3 2018*

Q3 2019

market review

The Seattle in-city real estate market slowed from a racetrack inferno to cruising speed over the past year and a half. Prices softened an average of 2% in Q3 with the Central Seattle region feeling the biggest impact (down 7.6% from Q3 2018). The Ballard-Green Lake region had the highest number of Q3 sales (582) while the Lake Forest Park-Kenmore area boasted the most affordable cost per home square foot (\$340).

When it comes to returns, Lake Forest Park-Kenmore, South Seattle, and Richmond Beach-Shoreline were nearly tied for the strongest five-year growth trend at 73.9%, 73.3% and 73.2% respectively.

From a home buyer's perspective, the best properties sold quickly and at a premium. Of the homes that remained on the market, there was ample room for negotiation to a fair price. Q3 home sellers were generally more informed and more likely to price realistically from the start and adjust quickly if they were off target.

This more balanced market afforded many more consumers the ability to comfortably complete a sell/buy transaction and with enough time and space to thoroughly conduct due diligence on prospective properties.



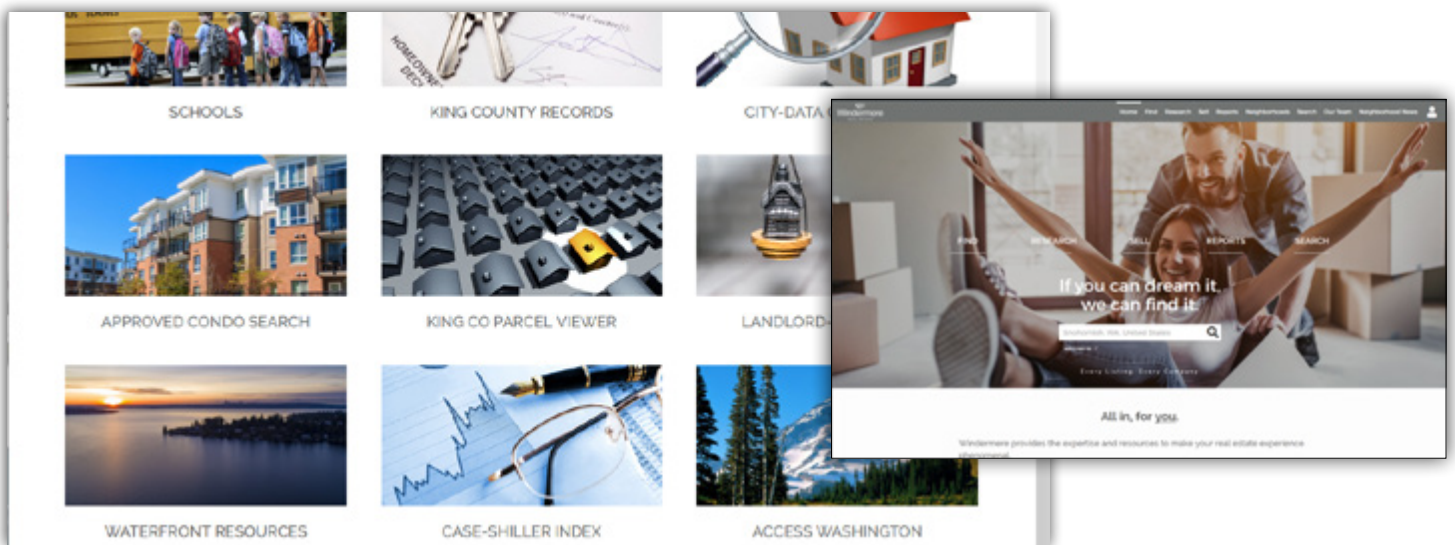
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Looking for real-time information on today's real estate market? If so, your search is over!

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.



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