

2019 MERCER ISLAND

year in review



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an annual 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	65 ↑ 32.7%	\$623 ↓ -9.2%	91 ↑ 149.0%	\$2,108,000 ↑ 18.4%	↑ 55.0%
First Hill	22 ↑ 29.4%	\$605 ↓ -2.4%	52 ↑ 73.6%	\$1,749,000 ↑ 12.8%	↑ 44.2%
East Seattle	13 ↑ 116.7%	\$599 ↑ 2.5%	72 ↑ 170.0%	\$1,555,000 ↓ -5.4%	↑ 19.7%
Westside	27 ↓ -32.5%	\$671 ↑ 6.1%	51 ↓ -16.4%	\$2,270,500 ↑ 15.3%	↑ 26.1%
Mercerdale	16 ↓ -15.8%	\$560 ↓ -3.7%	82 ↑ 290.2%	\$1,348,500 ↓ -4.0%	↑ 52.8%
Mercerwood	15 ↑ 15.4%	\$476 ↓ -6.6%	27 ↑ 85.1%	\$1,376,000 ↑ 1.9%	↑ 20.7%
Mid-Island	51 ↓ -17.7%	\$505 ↓ -15.0%	47 ↑ 43.2%	\$1,325,000 ↓ -14.0%	↑ 25.0%
Eastside	15 ↓ -37.5%	\$534 ↓ -9.0%	91 ↑ 28.7%	\$1,735,000 ↓ -3.1%	↑ 30.5%
MI Estates	7 ↑ 40.0%	\$537 ↓ -7.1%	23 ↑ 180.5%	\$1,250,000 ↓ -13.0%	↑ 26.9%
The Lakes	8 ↑ 166.7%	\$564 ↓ -9.2%	21 ↑ 52.7%	\$2,116,250 ↑ 5.3%	↑ 41.6%
Southend	60 ↑ 27.7%	\$602 ↑ 11.7%	39 ↑ 61.6%	\$1,650,000 ↑ 1.9%	↑ 37.5%
ALL ISLAND	299 ↑ 4.9%	\$586 ↓ -3.2%	58 ↑ 60.1%	\$1,660,000 ↓ -2.4%	↑ 38.4%

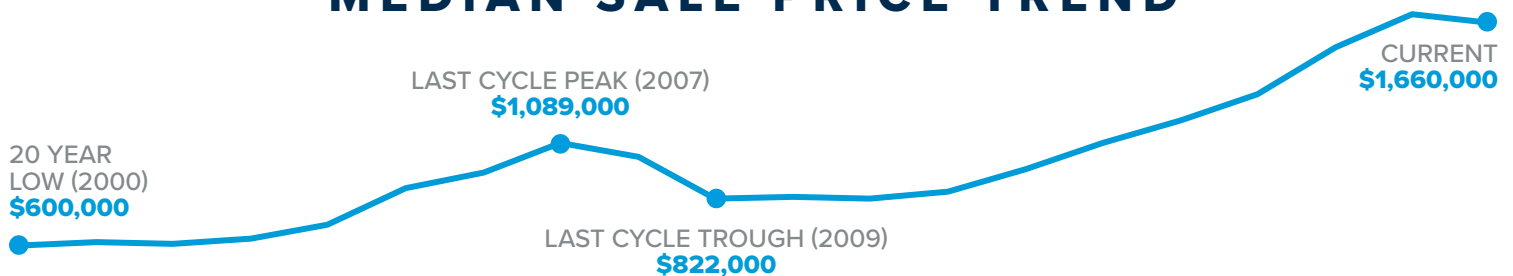
Percent changes are year-over-year, excepting the five-year price trend

FIVE YEAR TREND

year	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	average sale price
2019	299 ↑ 4.9%	\$586 ↓ -3.2%	58 ↑ 60.1%	\$1,660,000 ↓ -2.4%	\$1,989,593 ↓ -3.4%
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%

Percent changes are year-over-year

MEDIAN SALE PRICE TREND



2019

*mercero
island sale
prices fell*
2.4%

TO A MEDIAN OF
\$1,660,000

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

THERE WERE
8.7%
*more homes
for sale than
in 2018*

*the average
house
sold
for*

\$586
PER SQ. FOOT

3.2%
*from
last year*

2019

year in review

Mercer Island, central to the Seattle-Eastside region, saw slight price softening in 2019 as compared to 2018. With a 2.4% dip, median sale prices fared better than in Seattle (down 3.9%) but slightly worse than the Eastside as a whole (only down 1%).

A total of 299 homes changed hands in 2019, according to Northwest Multiple Listing Service. The highest Mercer Island sale was a \$10,050,000 waterfront home on the North End. The lowest was a \$685,000 West Mercer Way rambler in need of a major renovation or complete rebuild.

In 2019, 39.8% of all homes sold at or above their listed price. In contrast, only 12.7% of luxury homes priced above two million dollars sold for full price.

Well-priced homes in move-in ready condition—with good lighting and access, and with functional floor plans—commanded the most attention from market-savvy buyers hoping to make a good investment in the place they would call home.



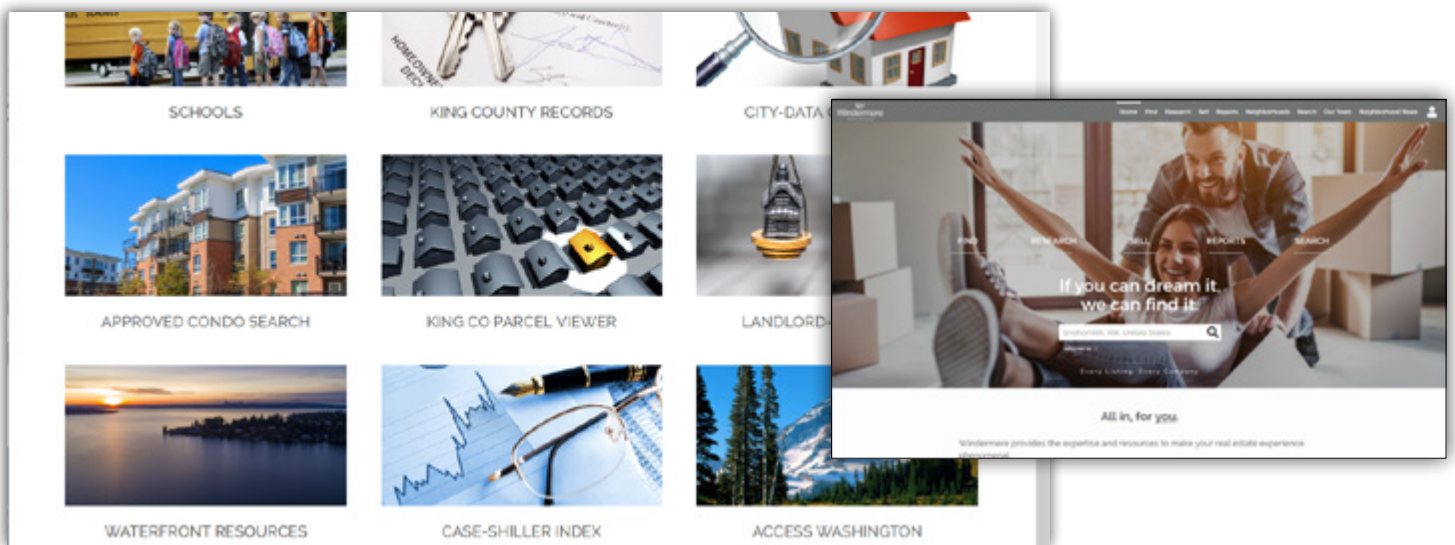
A savvy way to search
HOMES & STATS ONLINE



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.



Marianne Parks

WINDERMERE REAL ESTATE/MERCER ISLAND

