

2019 SEATTLE METRO

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
West Seattle	1,623 ↑ 11.1%	\$381 ↓ -2.5%	34 ↑ 50.0%	\$649,950 ↓ -3.7%	↑ 43.6%
South Seattle	1,036 ↑ 1.1%	\$374 ↑ 1.1%	42 ↑ 68.0%	\$623,995 ↓ -4.0%	↑ 42.2%
Madison Park & Capitol Hill	856 ↑ 5.4%	\$539 ↓ -3.9%	41 ↑ 67.3%	\$935,000 ↓ -1.6%	↑ 35.5%
Queen Anne & Magnolia	688 ↑ 11.1%	\$512 ↑ 0.1%	41 ↑ 32.3%	\$1,017,500 ↓ -4.0%	↑ 30.3%
Ballard & Green Lake	2,121 ↑ 16.5%	\$446 ↓ -2.8%	32 ↑ 89.9%	\$765,000 ↓ -4.6%	↑ 30.2%
North Seattle	1,111 ↑ 5.4%	\$437 ↓ -2.4%	33 ↑ 68.5%	\$790,000 ↓ -4.2%	↑ 37.4%
Richmond Beach & Shoreline	423 ↑ 19.8%	\$348 ↓ -2.5%	34 ↑ 11.7%	\$640,000 ↓ -3.0%	↑ 45.5%
Lake Forest Park & Kenmore	504 ↑ 4.3%	\$330 ↑ 1.1%	38 ↑ 92.4%	\$639,900 ↓ -3.8%	↑ 47.1%
ALL SEATTLE	8,362 ↑ 9.6%	\$429 ↓ -1.9%	36 ↑ 61.4%	\$740,000 ↓ -3.9%	↑ 34.5%

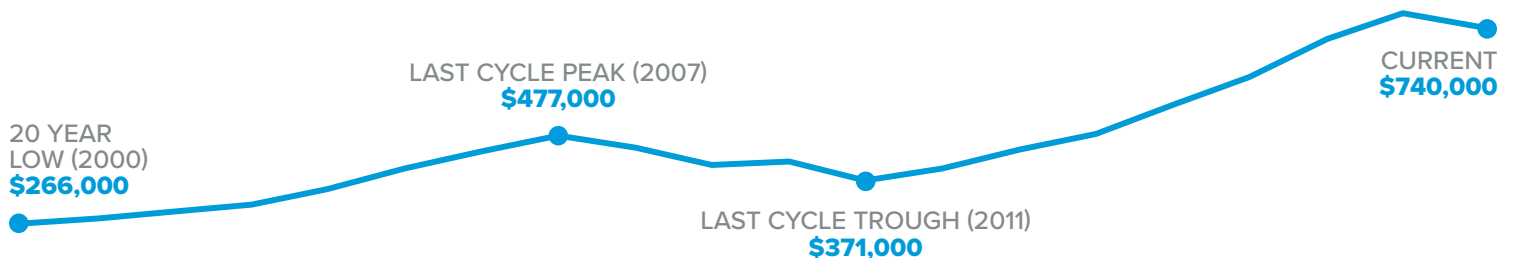
Percent changes are year-over-year, excepting the five-year price trend

FIVE YEAR TREND

year	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	average sale price
2019	8,362 ↑ 9.6%	\$429 ↓ -1.9%	36 ↑ 61.4%	\$740,000 ↓ -3.9%	\$863,488 ↓ -2.3%
2018	7,627 ↓ -14.9%	\$437 ↑ 9.7%	22 ↑ 13.9%	\$769,950 ↑ 8.8%	\$883,590 ↑ 10.4%
2017	8,958 ↑ 2.2%	\$398 ↑ 12.9%	19 ↓ -8.8%	\$707,590 ↑ 14.1%	\$800,362 ↑ 13.5%
2016	8,766 ↑ 2.1%	\$353 ↑ 13.4%	21 ↓ -14.7%	\$620,000 ↑ 12.7%	\$705,220 ↑ 11.5%
2015	8,588 ↑ 3.9%	\$311 ↑ 11.3%	25 ↓ -26.3%	\$550,000 ↑ 14.7%	\$632,349 ↑ 11.1%

Percent changes are year-over-year

MEDIAN SALE PRICE TREND



2019

*seattle home
values fell
3.9%*

TO A MEDIAN OF
\$740,000

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

THERE WERE
14.8%
*more homes
for sale than
in 2018*

*the average
house
sold
for*

\$429
PER SQ. FOOT

↓
*1.9%
from
last year*

2019

year in review

A strong local employment sector, very low mortgage interest rates, and the most balanced market we've seen in two decades each contributed to increased sales velocity in 2019.

There were 9.6% more Seattle home sales in 2019 (a total of 8,362), bringing Seattle back to its typical annual sales velocity following an off year in 2018. Seattle's median sale price softened by 3.9% in 2019, with the Central Seattle region performing best (-1.6%) and the Ballard-Green Lake region down the most (-4.6%). In the north end of Seattle, Lake Forest Park-Kenmore and Richmond Beach-Shoreline showed the strongest five-year growth trend at 47.1% and 45.5% respectively.

In 2019, 53.9% of all Seattle homes sold at or above their listed price. The average number of days to sell jumped notably to 36 from 22 the year prior, indicating movement towards a more balanced market. The upper price segments of the market were far less competitive with only 10.4% of \$1m+ homes selling at or above their list price.

The highest Seattle home sale was in Washington Park (Central Seattle) for \$13,750,000 and the lowest was a Lake Union houseboat for \$80,000.



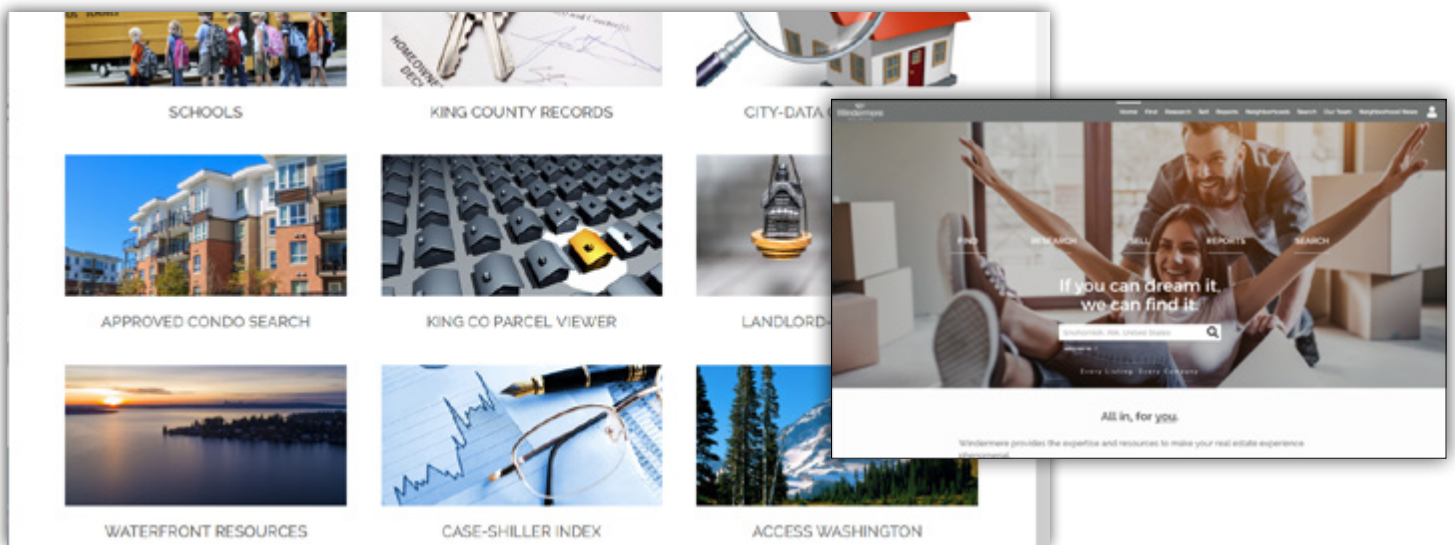
A savvy way to search
HOMES & STATS ONLINE



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

