

Q3 2020 GREATER EASTSIDE

market review



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a quarterly report on single family
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND


Windermere
REAL ESTATE

COMMUNITY SNAPSHOT

community	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	five-year price trend
Eastside South (S of I-90)	321 ↑ 23%	\$402 ↑ 7%	62% ↑ 57%	\$1,098,000 ↑ 16%	↑ 33%
Mercer Island	113 ↑ 51%	\$621 ↑ 9%	58% ↑ 39%	\$1,702,905 ↑ 1%	↑ 38%
West Bellevue (W of 405)	97 ↑ 7%	\$792 ↑ 11%	38% ↑ 8%	\$2,685,000 ↑ 13%	↑ 35%
East Bellevue (E of 405)	222 ↑ 4%	\$493 ↑ 8%	71% ↑ 33%	\$1,039,500 ↑ 14%	↑ 45%
East of Lake Sammamish	644 ↑ 12%	\$372 ↑ 8%	75% ↑ 60%	\$984,950 ↑ 10%	↑ 37%
Redmond	209 ↑ 19%	\$392 ↑ 7%	73% ↑ 41%	\$950,000 ↑ 9%	↑ 36%
Kirkland	236 ↑ 32%	\$563 ↑ 13%	59% ↑ 42%	\$1,441,630 ↑ 9%	↑ 67%
Woodinville	606 ↑ 25%	\$375 ↑ 10%	68% ↑ 39%	\$835,000 ↑ 8%	↑ 48%
ALL EASTSIDE	2,448 ↑ 19%	\$444 ↑ 10%	67% ↑ 45%	\$1,025,100 ↑ 11%	↑ 40%

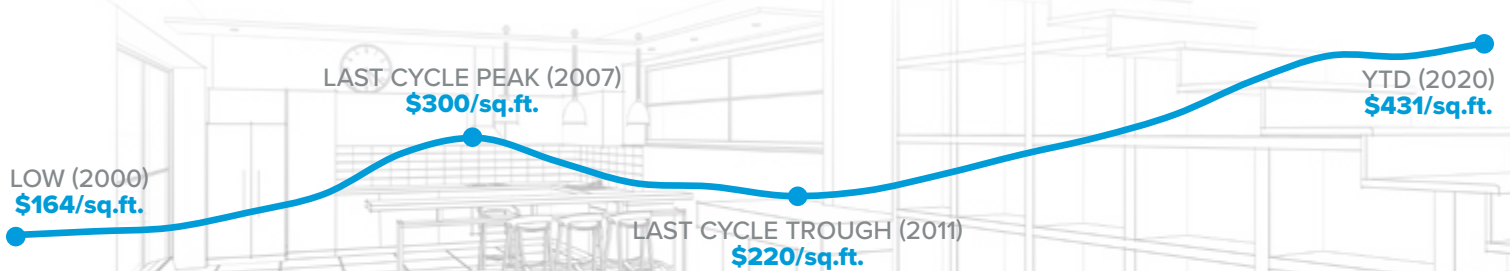
Percent changes are year-over-year, excepting the five-year price trend

QUARTERLY TREND

quarter	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	avg. days to sell
Q3 2020	2,448 ↑ 56%	\$444 ↑ 5%	67% ↑ 3%	\$1,025,100 ↑ 7%	25
Q2 2020	1,570 ↑ 39%	\$423 ↓ -1%	65% ↑ 1%	\$958,000 ↓ -3%	24
Q1 2020	1,133 ↓ -33%	\$427 ↑ 5%	65% ↑ 42%	\$989,950 ↑ 7%	51
Q4 2019	1,682 ↓ -18%	\$406 ↔ 0%	46% ↓ -2%	\$925,000 ↔ 0%	51
Q3 2019	2,055 ↓ -12%	\$406 ↓ -5%	46% ↓ -20%	\$925,000 ↓ -2%	40

Percent changes are quarter-over-quarter

AVERAGE COST PER SQUARE FOOT



Q3 2020

*eastside home
values rose*
11%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$1,025,100

67% OF
HOMES
SOLD AT OR ABOVE
THEIR LIST PRICE

THERE WERE
54%
*fewer homes
for sale than
in Q3 2019*

*the average
house
sold
for*
\$444
PER SQ. FOOT
10%
year-
over-year

Q3 2020

market review

With a huge boost in transactions, Q3 more than made up for Q2's dip in home sales. A shortage of Eastside homes for sale means multiple-offer bidding wars have become the norm rather than the exception. Nearly 66% of all homes sold went under contract in the first 10 days on the market at an average of 105% of their listed price.

The Eastside median sale price broke the million-dollar barrier, coming in at \$1,025,100 in Q3, up 7% over Q2 (\$958,000) and 11% over Q3 2019 (\$925,000). Kirkland-Bridle Trails (+18%) and the Eastside South of I-90 (+10%) performed best over Q2, while Eastside South, East Bellevue, West Bellevue, and East Lake Sammamish all saw double-digit increases over Q3 2019.

67% of Eastside homes, and 32% of homes priced above one million dollars, sold for at or above their listed price. The most competitive Eastside markets were East Bellevue, Mercer Island and Redmond-Carnation, with sales in the first 10 days averaging 105%, 104% and 104% of their listed price, respectively.

There were 56% more Eastside home sales in Q3 (2,448) than in Q2 (1,570) and 19% more sales than in Q3 of 2019 (2,055).

The highest sale was a \$23.5 million 1908-built Hunts Point estate on 1.59 acres sold off-market and the lowest sale was a 1960-built Stossel Creek fixer without documented well or septic on 4.79 acres in Duvall for \$235,000.



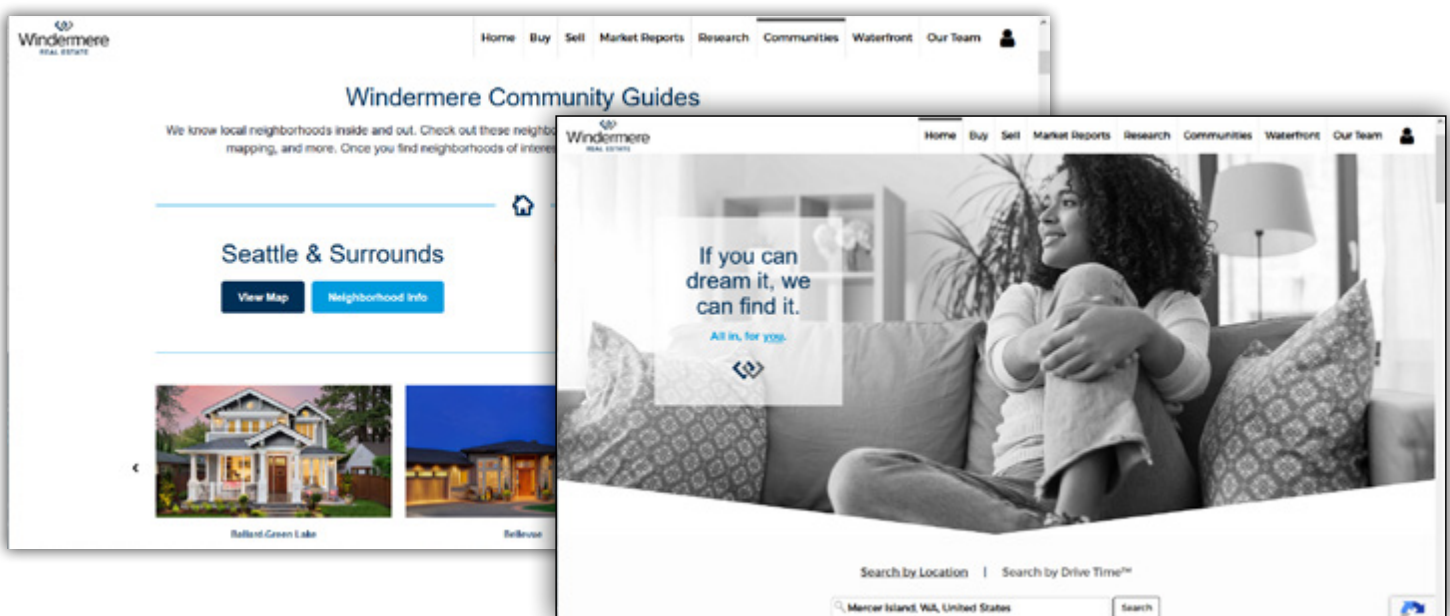
A savvy way to search
HOMES & STATS ONLINE



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 **WindermereMI.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 **WindermereMI.com/Research**. 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



marianne@windermere.com | **206.412.0038** | *www.marianneparks.com*