

Q1 2021

CONDO REPORT

seattle / eastside



PUBLISHED APRIL 2021

a quarterly report on condominium
real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND


Windermere
REAL ESTATE

SEATTLE CONDOS

community	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	five-year price trend
West Seattle	57 36%	\$503 7%	58% 11%	\$450,000 5%	38%
South Seattle	22 29%	\$432 7%	82% 26%	\$624,990 56%	43%
Madison Park & Capitol Hill	142 4%	\$641 -3%	46% -13%	\$481,000 -1%	10%
Queen Anne & Magnolia	119 31%	\$601 7%	47% -22%	\$467,500 -4%	29%
Downtown-Belltown	172 40%	\$797 -2%	38% -20%	\$640,500 -1%	0%
Ballard & Green Lake	108 4%	\$521 -4%	56% -5%	\$432,500 2%	20%
North Seattle	53 23%	\$411 0%	57% 62%	\$340,000 -21%	33%
Richmond Beach & Shoreline	16 -38%	\$366 17%	81% 63%	\$373,000 9%	39%
Lake Forest Park & Kenmore	26 18%	\$338 -1%	77% 13%	\$317,250 3%	39%
ALL SEATTLE	715 18%	\$599 3%	51% -5%	\$476,000 3%	 20%

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

EASTSIDE CONDOS

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)	92 18%	\$424 9%	77% 2%	\$515,000 -2%	50%
Mercer Island	18 13%	\$520 15%	33% -56%	\$507,500 -4%	18%
West Bellevue (W of 405)	74 37%	\$824 10%	53% -19%	\$736,500 13%	90%
East Bellevue (E of 405)	104 53%	\$480 14%	61% -18%	\$490,500 8%	65%
East of Lake Sammamish	103 6%	\$415 15%	84% 39%	\$561,000 16%	36%
Redmond	39 8%	\$502 19%	79% 43%	\$575,000 12%	33%
Kirkland	126 43%	\$575 11%	65% -1%	\$592,500 -9%	79%
Woodinville	129 40%	\$386 7%	77% 12%	\$417,000 6%	42%
ALL EASTSIDE	685 30%	\$499 13%	70% 4%	\$535,000 9%	 54%

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

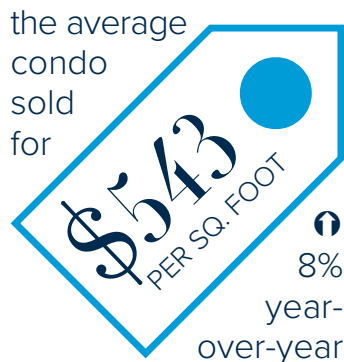
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Windermere Mercer Island.
Information and statistics
derived from Northwest
Multiple Listing Service.





to a median of
\$500,000

60% OF
CONDOS
SOLD AT OR ABOVE
THEIR LIST PRICE



Q1 2021

market review

Condos have remained an attractive and more affordable option for entry-level buyers who might otherwise rent. As single-family home markets became more competitive, condo ownership becomes a more compelling—and many times the only—option for those wishing to begin their homeownership journey.

While the number of single-family homes for sale has been on the decline regionally, Seattle condos experienced a 45% increase in the number of units for sale while Eastside condos saw 23% fewer units for sale compared to Q1 2020. Both Seattle (+18%) and the Eastside (+30%) saw an increase in the number of Q1 sales.

Seattle condos saw a 3% increase (to \$476,000) and Eastside condos saw a 9% increase (to \$535,000) in *Median Sale Price* compared to Q1 2020. Fueled by new construction townhome development, South Seattle posted a 56% increase in its *Median Sale Price* during that same period. On the Eastside, with townhomes providing a solid alternative to lacking single-family homes, Sammamish was a standout with a 16% increase over Q1 2020.

51% of Seattle condos and 70% of Eastside condos sold at or above their listed price. Those that were sold in the first 10 days (35% of Seattle and 55% of Eastside sales) sold for an average of 103% of their listed price.



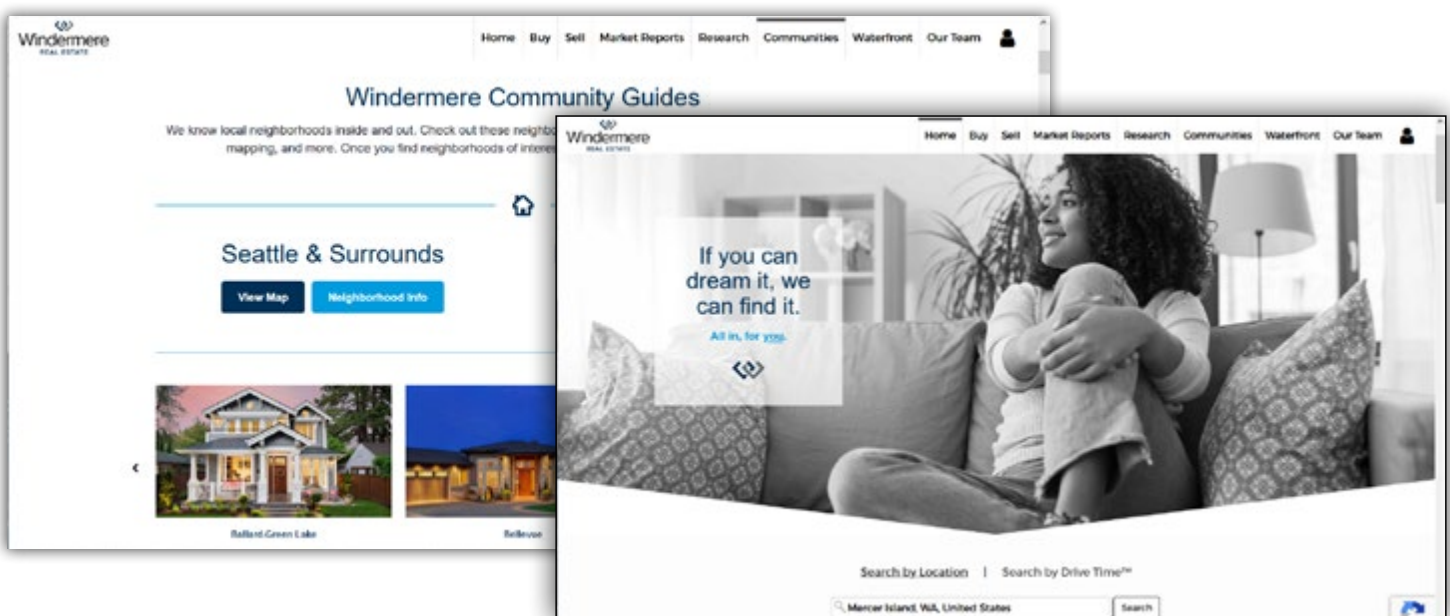
A savvy way to search HOMES & STATS ONLINE



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](https://www.windermere.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](https://www.windermere.com/research). And, you can search for every property listed for sale—by any real estate company on [WindermereMI.com](https://www.windermere.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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