

Q2 2021

# GREATER EASTSIDE

market review



**PUBLISHED JULY 2021**

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)	311 <span>↑ 50%</span>	\$537 <span>↑ 41%</span>	90% <span>↑ 48%</span>	\$1,450,000 <span>↑ 45%</span>	<span>↑ 32%</span>
Mercer Island	101 <span>↑ 60%</span>	\$777 <span>↑ 45%</span>	90% <span>↑ 72%</span>	\$2,175,000 <span>↑ 36%</span>	<span>↑ 30%</span>
West Bellevue (W of 405)	116 <span>↑ 107%</span>	\$1,000 <span>↑ 24%</span>	80% <span>↑ 136%</span>	\$2,826,250 <span>↑ 7%</span>	<span>↑ 36%</span>
East Bellevue (E of 405)	239 <span>↑ 64%</span>	\$624 <span>↑ 32%</span>	92% <span>↑ 32%</span>	\$1,300,000 <span>↑ 30%</span>	<span>↑ 42%</span>
East of Lake Sammamish	742 <span>↑ 66%</span>	\$479 <span>↑ 30%</span>	95% <span>↑ 34%</span>	\$1,250,000 <span>↑ 39%</span>	<span>↑ 31%</span>
Redmond	246 <span>↑ 85%</span>	\$510 <span>↑ 41%</span>	91% <span>↑ 43%</span>	\$1,285,000 <span>↑ 48%</span>	<span>↑ 29%</span>
Kirkland	256 <span>↑ 91%</span>	\$699 <span>↑ 28%</span>	90% <span>↑ 36%</span>	\$1,815,000 <span>↑ 48%</span>	<span>↑ 59%</span>
Woodinville	617 <span>↑ 61%</span>	\$477 <span>↑ 31%</span>	96% <span>↑ 48%</span>	\$1,050,000 <span>↑ 28%</span>	<span>↑ 35%</span>
<b>ALL EASTSIDE</b>	<b>2,629 <span>↑ 67%</span></b>	<b>\$567 <span>↑ 34%</span></b>	<b>93% <span>↑ 42%</span></b>	<b>\$1,320,355 <span>↑ 38%</span></b>	<b><span>↑ 36%</span></b>

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
<b>Q2 2021</b>	2,629 <span>↑ 86%</span>	\$567 <span>↑ 9%</span>	93% <span>↑ 9%</span>	\$1,320,355 <span>↑ 2%</span>	8
<b>Q1 2021</b>	1,413 <span>↓ -37%</span>	\$519 <span>↑ 6%</span>	85% <span>↑ 15%</span>	\$1,300,000 <span>↑ 20%</span>	21
<b>Q4 2020</b>	2,257 <span>↓ -8%</span>	\$491 <span>↑ 10%</span>	74% <span>↑ 10%</span>	\$1,083,000 <span>↑ 6%</span>	23
<b>Q3 2020</b>	2,448 <span>↑ 56%</span>	\$444 <span>↑ 5%</span>	67% <span>↑ 3%</span>	\$1,025,100 <span>↑ 7%</span>	25
<b>Q2 2020</b>	1,570 <span>↑ 39%</span>	\$423 <span>↓ -1%</span>	65% <span>↑ 1%</span>	\$958,000 <span>↓ -3%</span>	24

Percent changes are quarter-over-quarter

## HISTORIC INTEREST RATES

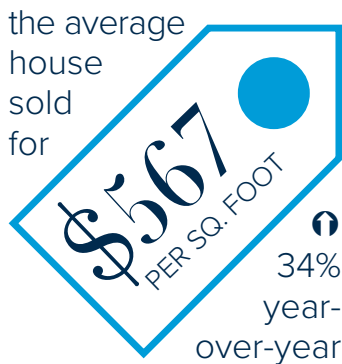


**Q2 2021**



to a median of  
**\$1,320,355**

**93%** OF HOMES  
SOLD AT OR ABOVE  
THEIR LIST PRICE



# Q2 2021

market review

Buyers found no relief as our region's extreme sellers' market continued skyward. The Eastside's *Median Sale Price* was \$1,320,355 in Q2, up a whopping 38% over Q2 2020 (\$958,000). Buyer demand outpacing the supply of homes for sale was the biggest factor fueling this increase. Redmond, (+48%), Kirkland (+48%), and South Eastside (+45%) saw the largest gains, while West Bellevue (+7%) had the smallest year-over-year increase.

93% of all Eastside homes, and 68% of homes priced above one million dollars, sold for at or above their list price. With 70% fewer homes for sale than in Q2 2020, the entire Eastside market remained ultra-competitive. The average of all homes sold was 9% above list price and homes sold within the first ten days went for an average of 13% above list price.

The Eastside market saw *Months of Inventory* (the number of months it would take to sell all homes currently for sale) remain at historical lows of between 0.3 and 0.4 months. Many Eastside communities have had only a handful of homes for sale at any one time.

As we move into the summer, buyer fatigue, coupled with COVID reopening of recreation and vacation opportunities, may provide much needed dampening of buyer demand. Our market desperately needs more balance between buyers and sellers in the market.



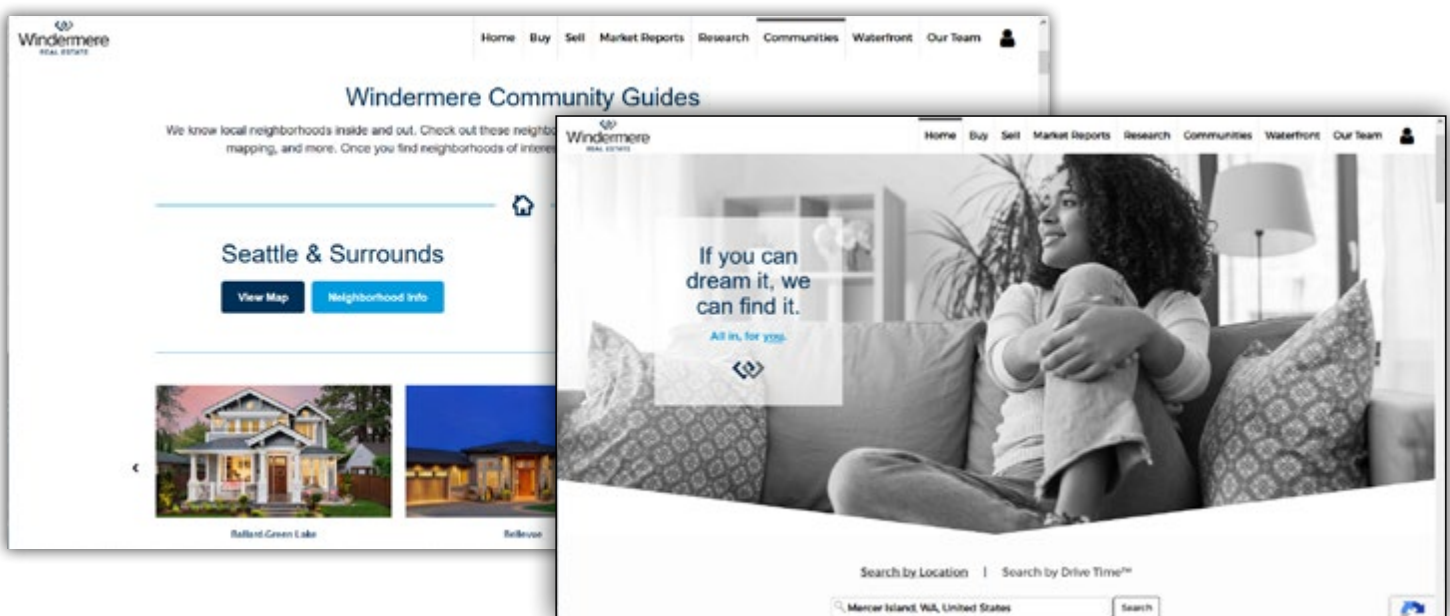
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In addition to statistical data, you'll find resources for researching homes and neighborhoods, community profiles, maps, links and school data at [WindermereMI.com/Research](https://www.windermere.com/research). And, you can search for every property 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?

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*Marianne Parks*

WINDERMERE REAL ESTATE/MERCER ISLAND



[marianne@windermere.com](mailto:marianne@windermere.com) | 206.412.0038 | [www.marianneparks.com](http://www.marianneparks.com)