



# Q3 2021 GREATER EASTSIDE

market review

**PUBLISHED OCTOBER 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)	331 <span>↑ 3%</span>	\$552 <span>↑ 37%</span>	88% <span>↑ 42%</span>	\$1,450,000 <span>↑ 32%</span>	<span>↑ 32%</span>
Mercer Island	114 <span>↑ 1%</span>	\$859 <span>↑ 38%</span>	75% <span>↑ 31%</span>	\$2,412,611 <span>↑ 42%</span>	<span>↑ 30%</span>
West Bellevue (W of 405)	114 <span>↑ 18%</span>	\$1,099 <span>↑ 39%</span>	82% <span>↑ 114%</span>	\$3,400,000 <span>↑ 27%</span>	<span>↑ 36%</span>
East Bellevue (E of 405)	274 <span>↑ 23%</span>	\$616 <span>↑ 25%</span>	87% <span>↑ 23%</span>	\$1,325,000 <span>↑ 27%</span>	<span>↑ 42%</span>
East of Lake Sammamish	655 <span>↑ 2%</span>	\$504 <span>↑ 35%</span>	89% <span>↑ 18%</span>	\$1,300,000 <span>↑ 32%</span>	<span>↑ 31%</span>
Redmond	270 <span>↑ 29%</span>	\$525 <span>↑ 34%</span>	88% <span>↑ 20%</span>	\$1,250,000 <span>↑ 32%</span>	<span>↑ 29%</span>
Kirkland	246 <span>↑ 4%</span>	\$712 <span>↑ 27%</span>	88% <span>↑ 49%</span>	\$1,880,000 <span>↑ 30%</span>	<span>↑ 59%</span>
Woodinville	634 <span>↑ 5%</span>	\$479 <span>↑ 28%</span>	88% <span>↑ 28%</span>	\$1,027,500 <span>↑ 23%</span>	<span>↑ 35%</span>
<b>ALL EASTSIDE</b>	<b>2,638 <span>↑ 8%</span></b>	<b>\$594 <span>↑ 34%</span></b>	<b>87% <span>↑ 30%</span></b>	<b>\$1,325,500 <span>↑ 29%</span></b>	<b><span>↑ 36%</span></b>

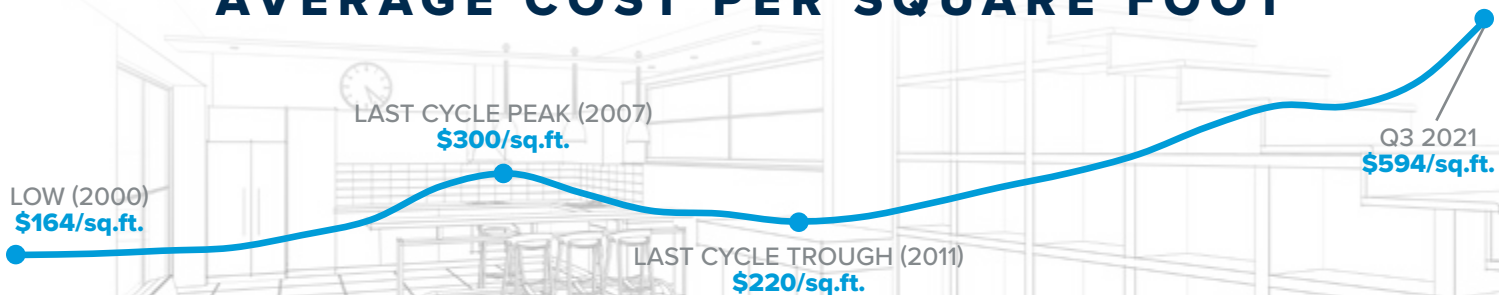
Percent changes are year-over-year, excepting the five-year price trend

## QUARTERLY TREND

quarter	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	avg. days to sell
<b>Q3 2021</b>	2,638 <span>↔ 0%</span>	\$594 <span>↑ 5%</span>	87% <span>↓ -6%</span>	\$1,325,500 <span>↔ 0%</span>	10
<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

Percent changes are quarter-over-quarter

## AVERAGE COST PER SQUARE FOOT

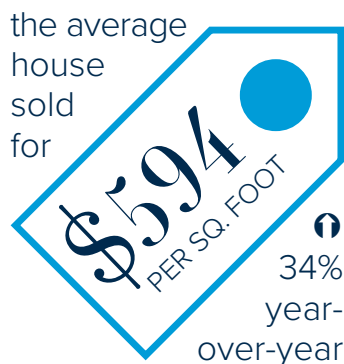


**Q3 2021**



to a median of  
**\$1,325,500**

**87%** OF HOMES  
SOLD AT OR ABOVE  
THEIR LIST PRICE



# Q3 2021

market review

The Eastside's *Median Sale Price* was \$1,325,500 in the third quarter of 2021, up 29% over Q3 2020 (\$1,025,100). Buyer demand outpacing the supply of homes for sale was the biggest factor fueling this increase. Mercer Island, (+42%), Redmond (+32%), Sammamish (+32%), and South Eastside (+32%) saw the largest gains, while Woodinville (+23%) had the smallest year-over-year increase.

87% of all Eastside homes, and 65% of homes priced above one million dollars, sold for at or above their list price. With 59% fewer homes for sale than in Q3 2020, the entire Eastside market remained ultra-competitive. The average of all homes sold was 7% above list price. Homes sold within the first ten days went for an average of 11% above list price. The most competitive neighborhoods were East Bellevue and South Eastside, with first 10-day sales averaging 13% and 12% above list price, respectively.

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.



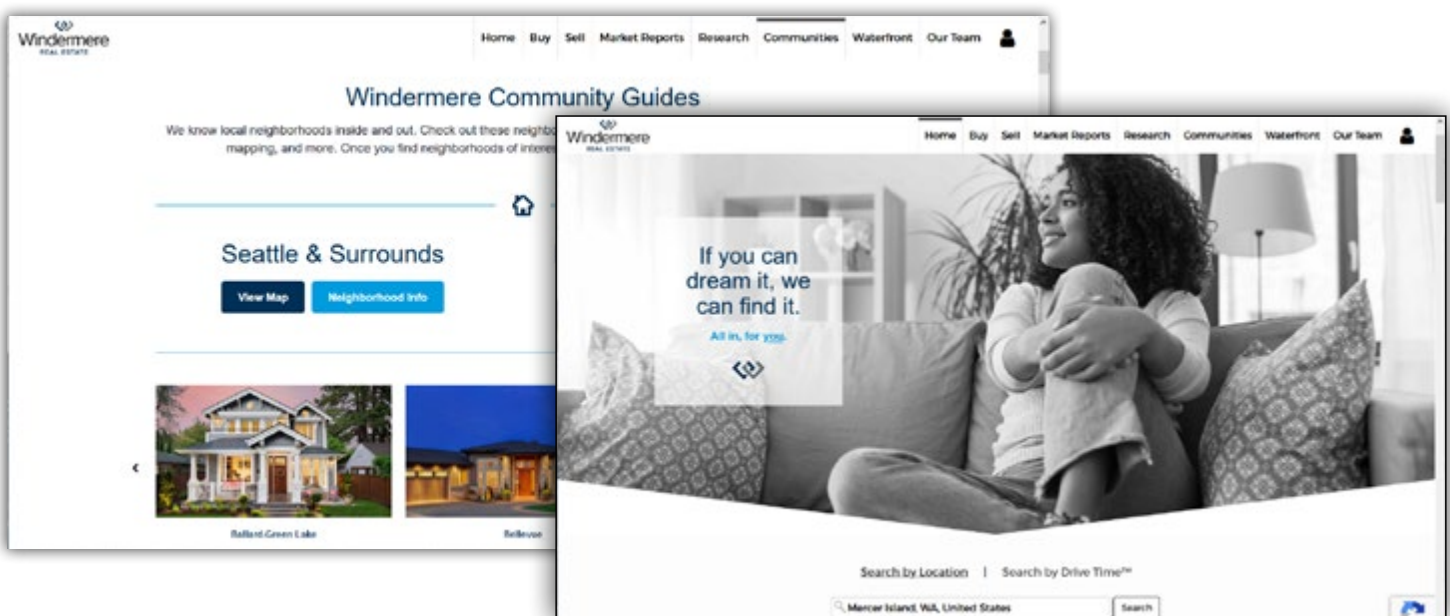
# A savvy way to search HOMES & STATS ONLINE



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.



*Marianne Parks*

WINDERMERE REAL ESTATE/MERCER ISLAND



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