

Q1 2022

SEATTLE METRO

market review

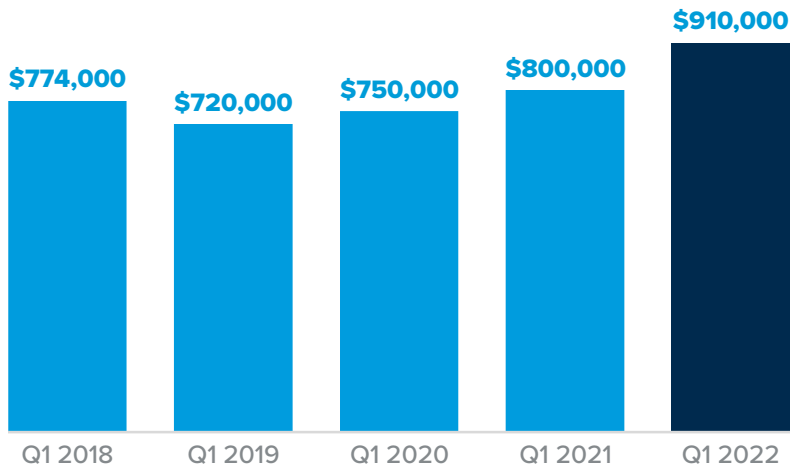
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a quarterly report on single family
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND


Windermere
REAL ESTATE

MEDIAN SALE PRICE



NEIGHBORHOOD SNAPSHOT

community	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price (in thousands)
West Seattle	327 ↓ -29%	\$520 ↑ 18%	91%	82%	\$777 ↑ 18%
South Seattle	222 ↓ -15%	\$494 ↑ 19%	87%	71%	\$800 ↑ 18%
Madison Park & Capitol Hill	259 ↓ -1%	\$667 ↑ 12%	83%	75%	\$1,050 ↑ 15%
Queen Anne & Magnolia	126 ↓ -51%	\$719 ↑ 24%	83%	80%	\$1,307 ↑ 20%
Ballard & Green Lake	537 ↓ -4%	\$606 ↑ 16%	90%	84%	\$940 ↑ 14%
North Seattle	233 ↓ -21%	\$606 ↑ 24%	91%	86%	\$996 ↑ 16%
Richmond Beach & Shoreline	89 ↓ -3%	\$517 ↑ 29%	93%	93%	\$875 ↑ 22%
Lake Forest Park & Kenmore	81 ↓ -24%	\$505 ↑ 25%	93%	91%	\$910 ↑ 21%
ALL SEATTLE	1,874 ↓ -18%	\$588 ↑ 19%	89%	82%	\$910 ↑ 14%

Percent changes are year-over-year

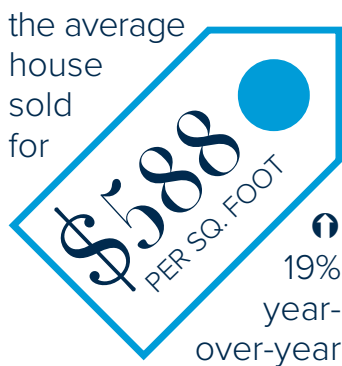
NUMBER OF NEW LISTINGS





to a median of
\$910,000

89% OF HOMES
SOLD AT OR ABOVE
THEIR LIST PRICE



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market review

The Seattle real estate market for single family homes is off and running! The median sale price is up 6% since the end of 2021. Which means: Seattle's price gains were as much in the first quarter as all of 2021. Year over year, the median price rose from \$800,000 in Q1 2021 to \$910,000 in Q1 2022.

For anyone who has focused their home search on the Eastside and has come up empty handed in 2021, Seattle could seem like an affordable opportunity this year. Seattle's price gains were strong, albeit conservative in comparison with the Eastside. More plentiful active inventory (relatively speaking), and a more affordable median sale price of \$910,000 (vs \$1,625,000 on the Eastside) indicate that Seattle could be a bright spot of hope for any buyers left behind by the Eastside's double-digit gains.

Rising interest rates in late Q1 are sure to play a part in the weary home buyer's decision-making process. However, the close of quarter numbers are encouraging: 82% of homes sold in the first ten days!

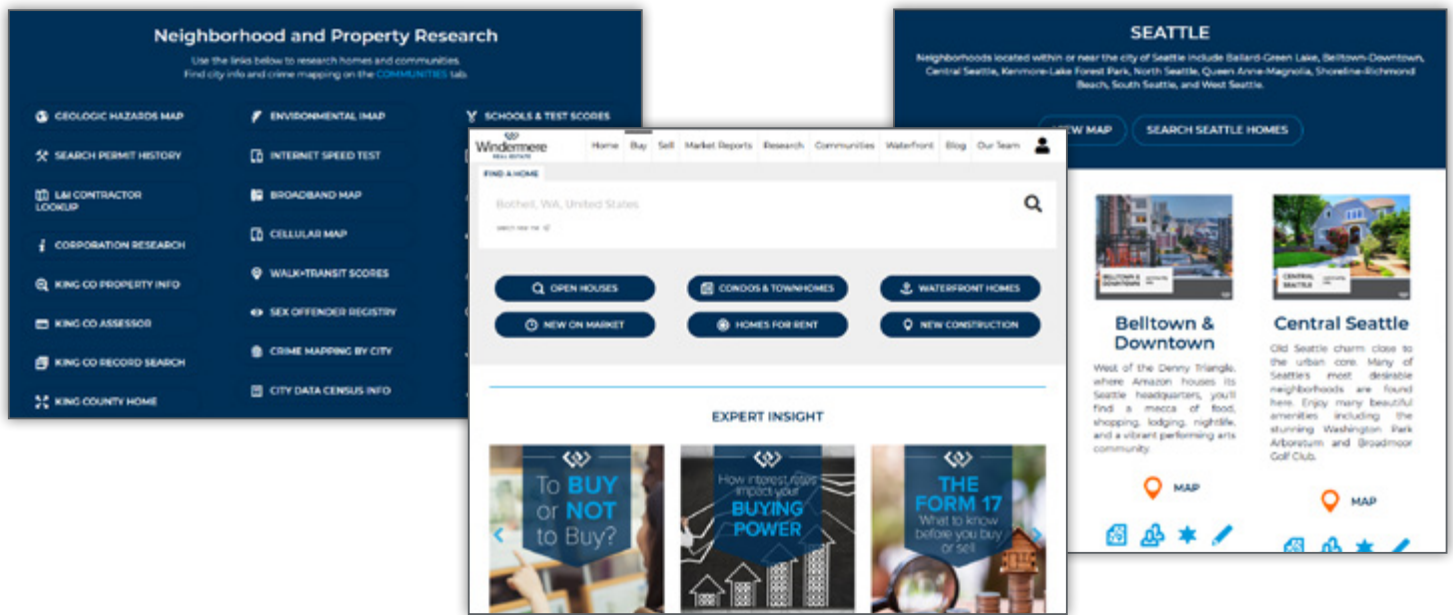


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How have these latest market trends affected your home's value?

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Marianne Parks

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