

Q1
2025

MERCER ISLAND

market review

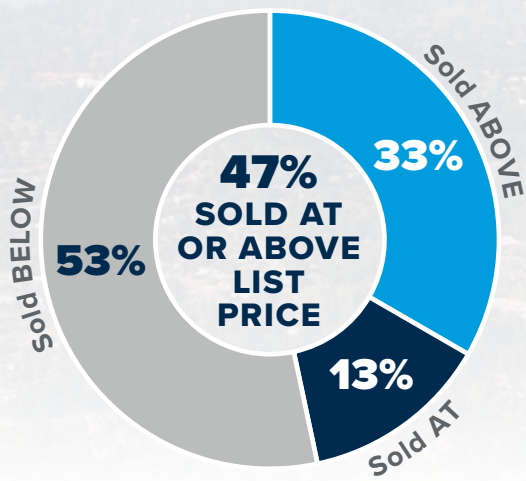


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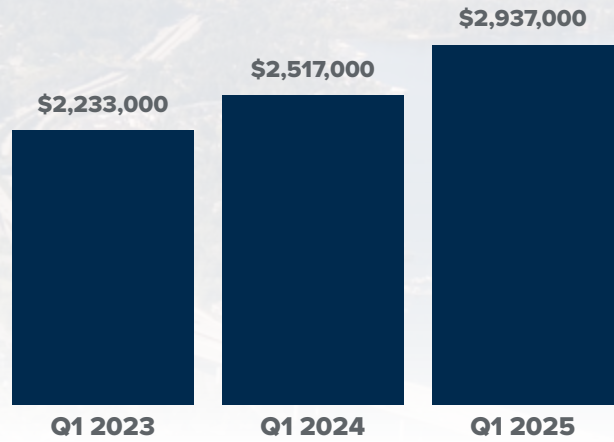
a quarterly report on single family
residential real estate activity

MARIANNE PARKS, REAL ESTATE BROKER





MEDIAN SALES PRICE



NEIGHBORHOOD SNAPSHOT

neighborhood	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
Northend	3	\$848	33%	33%	\$4,012,000
First Hill	0	-	-	-	-
East Seattle	2	\$916	50%	50%	\$2,079,000
Westside	3	\$624	0%	33%	\$3,543,000
Mercerdale	2	\$892	100%	100%	\$1,994,000
Mercerwood	2	\$712	50%	50%	\$2,150,000
Mid-Island	9	\$821	56%	56%	\$2,696,000
Eastside	2	\$722	50%	50%	\$2,875,000
MI Estates	0	-	-	-	-
The Lakes	0	-	-	-	-
Southend	7	\$1,041	43%	57%	\$4,401,000
ALL ISLAND	30 -21%	\$846 4%	47%	53%	\$2,937,000 17%

Percent changes are year-over-year

NUMBER OF NEW LISTINGS



Q1 2025

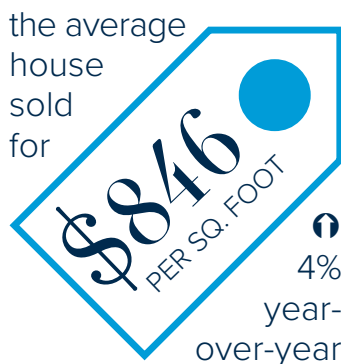
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to a median of
\$2,937,000

53% OF HOMES
SOLD IN THE FIRST
10 DAYS ON MARKET



Q1 2025

market review

Mercer Island's real estate market launched into 2025 with remarkable momentum. Median sale prices surged 17% year-over-year to \$2,937,000—outpacing both Q1 2024's 13% growth and 2024's full-year 11% rise. This continued appreciation reflects strong buyer demand and an increase in high-value transactions across neighborhoods like Southend and Northend, which posted some of the highest median sales at \$4,401,000 and \$4,012,000 respectively.

While total sales volume declined by 21% from Q1 2024, due in part to seasonally low inventory, the market remained highly competitive. Over half (53%) of homes sold within the first 10 days—down from 73% in Q1 2024 but still a strong indicator of buyer urgency. Likewise, 47% of homes sold at or above list price, a notable drop from last year's 65%, but consistent with Q1's evolving pace as buyers exercise more discretion amid shifting macro conditions.

Inventory began to bounce back with 66 new listings—12% more than Q1 2024—signaling renewed confidence from sellers. Price per square foot rose modestly by 4% to \$846, continuing the stable value trend seen in prior quarters.

What the numbers *don't* show yet is that the spring market sprang early, in January and February; now that prime inventory is hitting the market, demand appears to be waning. Our advice to Home Shoppers: don't take any chances. Just because the last new listing didn't sell in a competitive situation, doesn't mean the next one won't. If you love the home, act with confidence. Our advice to Home Sellers: don't take any chances. Prep well, price appropriately, and take that first buyer seriously. It's unpredictable out there.

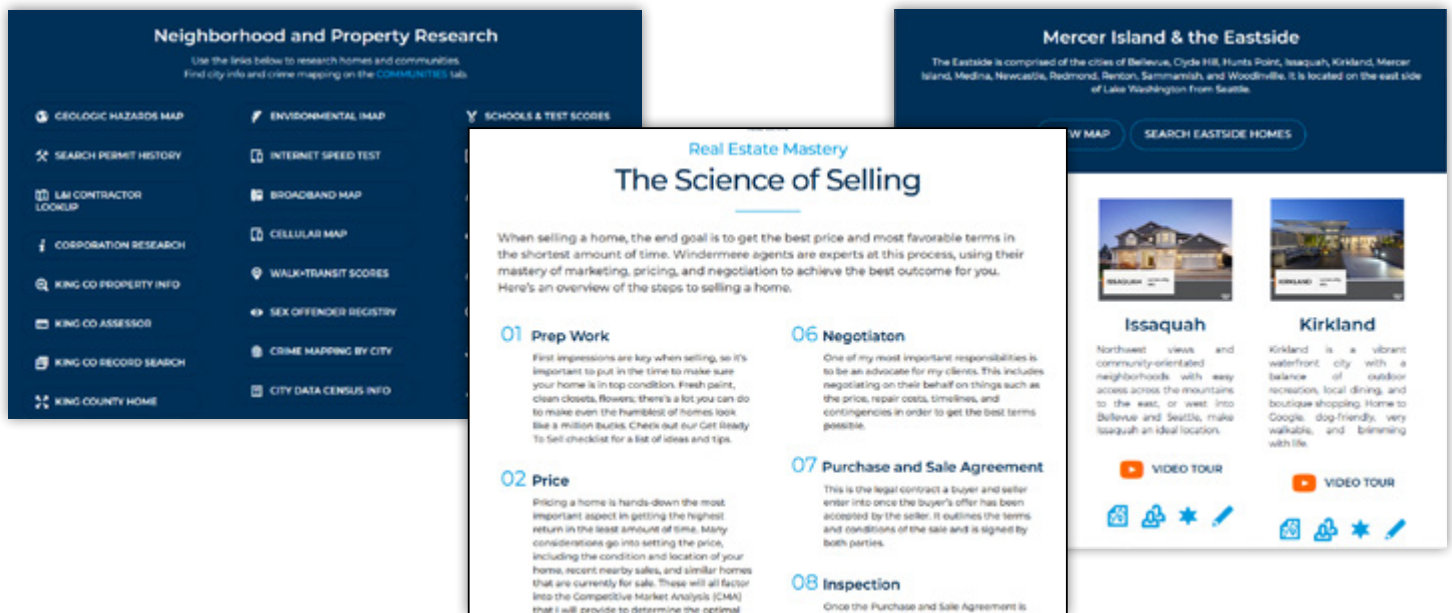


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*How have these latest
market trends affected
your home's value?*

*Stay in the know—
contact me any time
for a complimentary
home value analysis.*



Marianne Parks
PREMIER REPRESENTATION

