Q3 2025 CONDO REPORT

seattle / eastside

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a quarterly report on condominium residential real estate activity

MARIANNE PARKS, REAL ESTATE BROKER

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MERCER ISLAND

SEATTLE CONDOS

community	# sold		avg. $ per sq ft		% sold at or above list price	% sold in first 10 days	median sale price (in thousands)	
West Seattle	71	15%	$591	0%	51%	32%	$560	-8%
South Seattle	22	47%	$484	9%	50%	9%	$597	55%
Madison Park & Capitol Hill	113	4%	$713	0%	49%	30%	$460	-16%
Queen Anne & Magnolia	75	0%	$596	-9%	41%	20%	$520	-7%
Downtown-Belltown	108	17%	$862	2%	33%	23%	$650	0%
Ballard & Green Lake	157	52%	$608	6%	51%	30%	$625	16%
North Seattle	65	-8%	$521	-4%	38%	20%	$510	-10%
Richmond Beach & Shoreline	22	-24%	$451	-4%	45%	27%	$516	-9%
Lake Forest Park & Kenmore	17	55%	$466	-8%	47%	29%	$385	-12%
ALL SEATTLE	**650**	**15%**	**$637**	**0%**	**45%**	**26%**	**$552**	**-3%**

Percent changes are year-over-year

EASTSIDE CONDOS

community	# sold		avg. $ per sq ft		% sold at or above list price	% sold in first 10 days	median sale price (in thousands)	
Eastside South (S of I-90)	47	-20%	$505	-4%	36%	23%	$540	0%
Mercer Island	8	-27%	$582	11%	38%	25%	$754	13%
West Bellevue (W of 405)	62	-31%	$898	-35%	39%	24%	$900	-27%
East Bellevue (E of 405)	77	15%	$516	-5%	31%	22%	$540	-6%
East of Lake Sammamish	83	-14%	$484	-3%	46%	27%	$590	-2%
Redmond	83	-14%	$484	-3%	52%	33%	$590	-2%
Kirkland	97	-2%	$734	-8%	44%	29%	$1,055	5%
Woodinville	127	35%	$561	8%	60%	33%	$600	19%
ALL EASTSIDE	**543**	**-3%**	**$614**	**-15%**	**45%**	**28%**	**$690**	**0%**

Percent changes are year-over-year

Q3 2025

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condo home values fell

-2%

YEAR-OVER-YEAR

to a median of

$600,000

45% OF ALL CONDOS SOLD **AT** OR **ABOVE** THEIR **LIST PRICE**

THERE WERE **7%** more new listings than in Q3 2024

the average condo sold for $625 PER SQ. FOOT

-8% year-over-year

Q3 2025 market review

After a busy spring, Seattle area condos entered a steadier phase this summer. Median prices eased slightly to $600,000 region-wide, while average price per square foot dipped 3%. Fewer bidding wars and longer market times gave buyers more room to negotiate, especially in core city neighborhoods. Even so, affordable communities like Ballard (+52%!) and South Seattle (+47%) remained bright spots, showing that well-priced listings continue to draw attention. Specifically, of 157 condo sales in Ballard/Greenlake, 60 of those sales were new construction, a hot segment of the market right now.

On the Eastside, condos held their value and continued to offer a more attainable path to homeownership than single-family homes. Woodinville and Mercer Island posted notable price gains, while overall competition moderated from spring levels. With condos under $700K still in good supply, there's a strong opportunity for buyers seeking value and location without sacrificing quality.

Our advice to home sellers is genuine and has carried over from Q2: price realistically, present well and have patience with the longer market times, especially if you're selling a downtown luxury product. For buyers, this is the best condo buying environment we've seen in over a year. With more listings than last year and slower sales coupled with lower interest rates, you have a selective advantage and opportunity to find a great property.

A savvy way to search
HOMES & STATS ONLINE

Windermere REAL ESTATE

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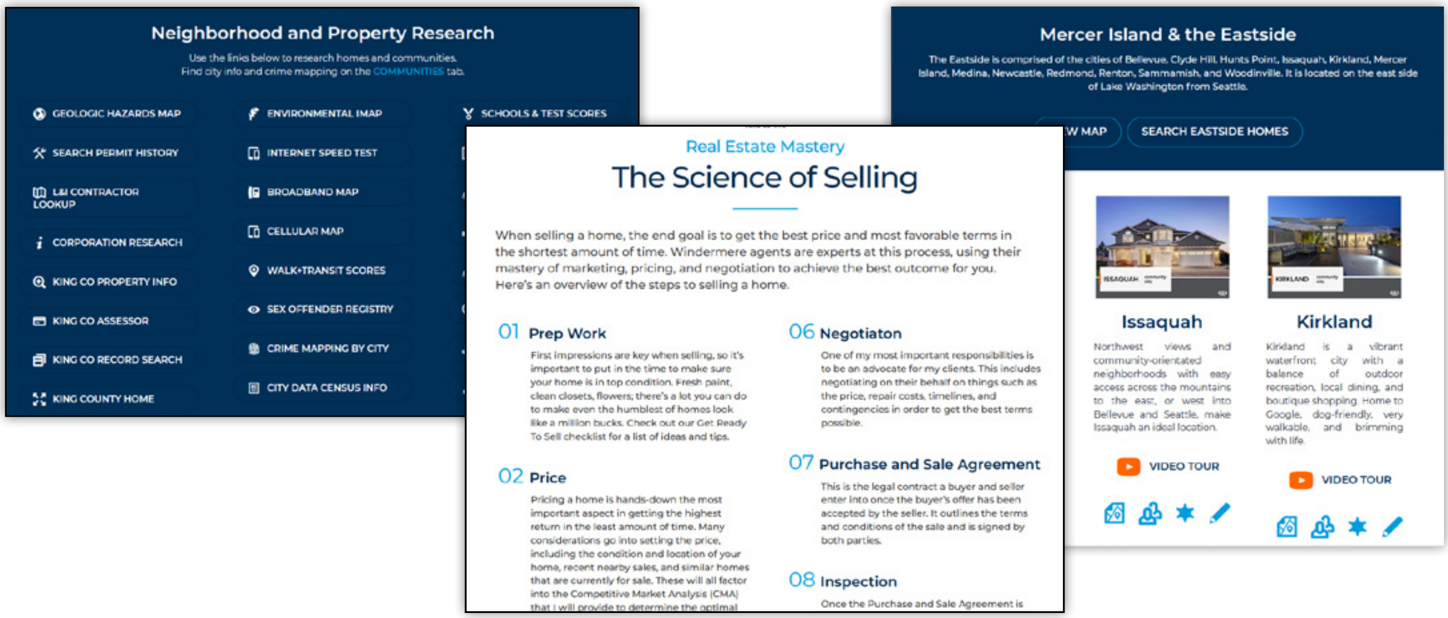
- **Market Reports**. Closely track market trends as they emerge in your neighborhood. Reports are available for 21 market areas in the Seattle and Eastside region.
- **Home Buying and Selling Advice**. Search for homes, find useful buying tips, and discover how to best position your home for sale.
- **Property and Neighborhoods Research**. Find community profiles, video tours, and crime info plus research homes, neighborhoods, schools, maps, and county records.



Cover photo courtesy of Luke Bartlett; by Matthew Gallant with ClarityNW Photography

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

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