Q3 2025 MERCER ISLAND

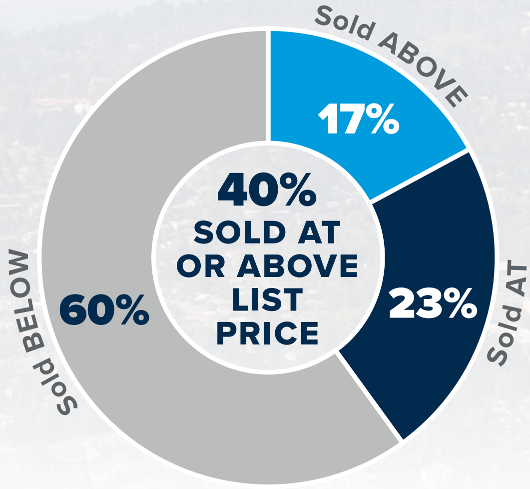
market review

PUBLISHED OCTOBER 2025

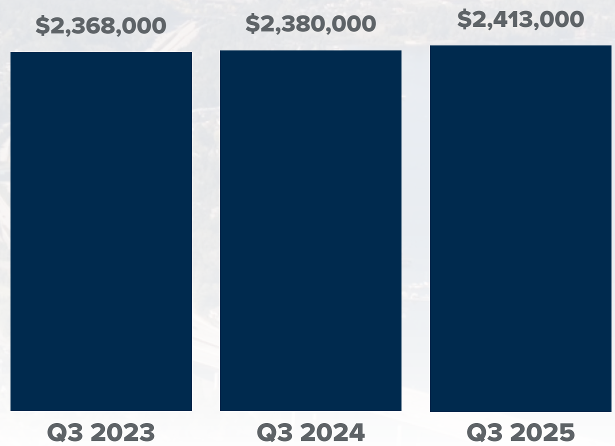
a quarterly report on single family residential real estate activity

MARIANNE PARKS, REAL ESTATE BROKER

windermere MERCER ISLAND



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	9	$1,301	33%	44%	$5,099,000
First Hill	4	$826	50%	50%	$2,143,000
East Seattle	3	$1,019	67%	67%	$2,722,000
Westside	8	$801	38%	63%	$3,338,000
Mercerdale	2	$990	50%	50%	$1,960,000
Mercerwood	3	$864	67%	33%	$3,123,000
Mid-Island	19	$802	42%	37%	$2,560,000
Eastside	12	$964	17%	25%	$3,508,000
MI Estates	0	-	-	-	-
The Lakes	1	$1,020	100%	100%	$2,925,000
Southend	9	$770	44%	56%	$3,003,000
ALL ISLAND	**70 ↑1%**	**$915 ↓-1%**	**40%**	**44%**	**$2,413,000 ↑1%**

Percent changes are year-over-year

AVERAGE COST PER SQUARE FOOT

Q3 2023 - Q3 2025

Q3 2025

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mercer island sale prices rose

1%

YEAR-OVER-YEAR

to a median of

$2,413,000

44% OF HOMES **SOLD IN THE FIRST 10 DAYS** ON MARKET

THERE WERE

-6%

fewer new listings than in Q3 last year

the average house sold for

$915 PER SQ. FOOT

-1% year-over-year

Q3 2025 market review

After a lively first half of 2025, Mercer Island's market eased into a steadier rhythm this summer. The median sale price held at $2,413,000, which was nearly identical to last year (but down from last quarter's $2.5M median price) with 70 total sales vs. 72. Fewer homes sold in bidding wars or within the first 10 days, but well-priced, move-in-ready listings continued to attract strong attention. The North End and East Seattle neighborhoods led in pricing, with select properties exceeding $5M, while most of the Island maintained stable values.

The shift from spring's fast pace to summer's calmer tempo signals a more thoughtful market on Mercer Island. Sellers can expect longer market times but solid results when listings are priced strategically and presented beautifully. Buyers, meanwhile, will find a bit more room to negotiate and a wider selection across price points (60% of the homes that sold on the island sold below their original listing price) particularly appealing as single-family inventory remains limited region wide. Mercer Island continues to demonstrate both resilience and lasting desirability heading into fall.

Our advice to home sellers is genuine and has carried over from Q2: well-priced, well-prepared homes still move quickly. The first 10 days matter more than ever. For buyers, slower sales coupled with lower interest rates means you have a selective advantage and opportunity to find a great property without frenzy. Year over year, inventory is down 6%, but neighborhoods like Mid-Island, North End and the Eastside of the island have all provided a great array of homes to choose from.

A savvy way to search

HOMES & STATS ONLINE

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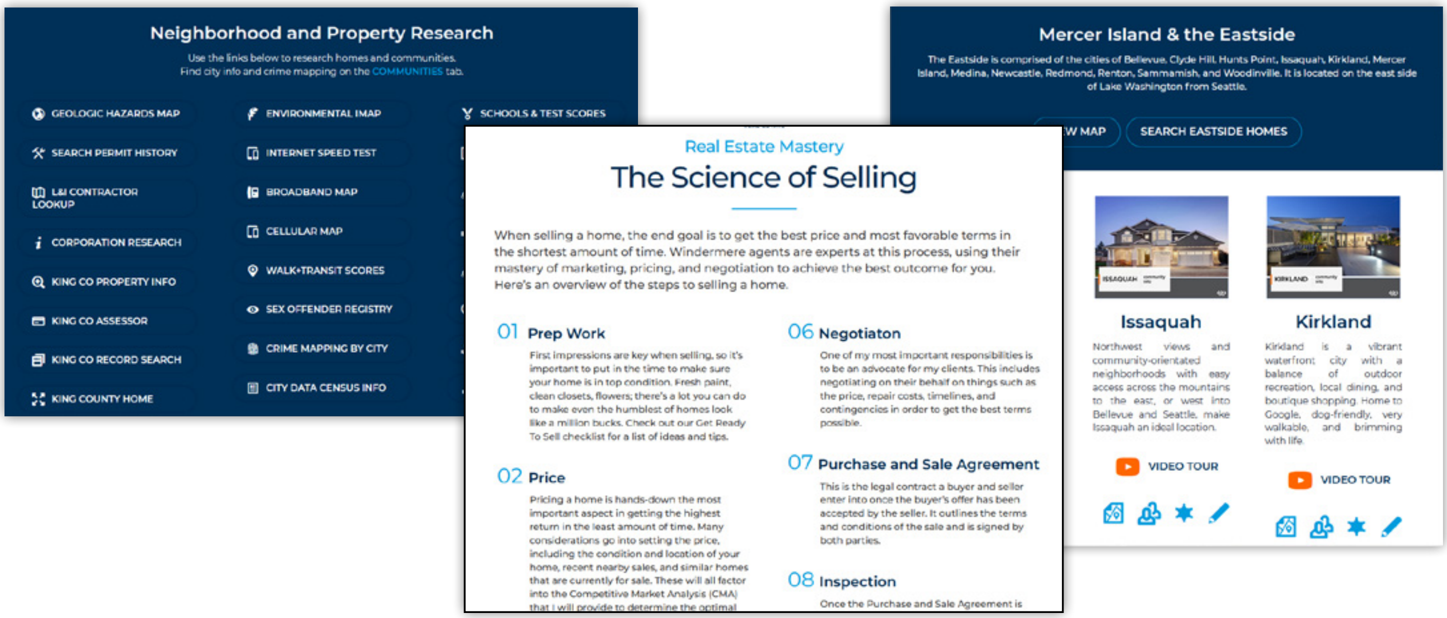
- **Property and Neighborhoods Research**. Find community profiles, video tours, and crime info plus research homes, neighborhoods, schools, maps, and county records.



Cover photo courtesy of The Sirianni Group; by Andrew Webb, Clarity NW 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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