

Mercer Island

ANNUAL MARKET REPORT

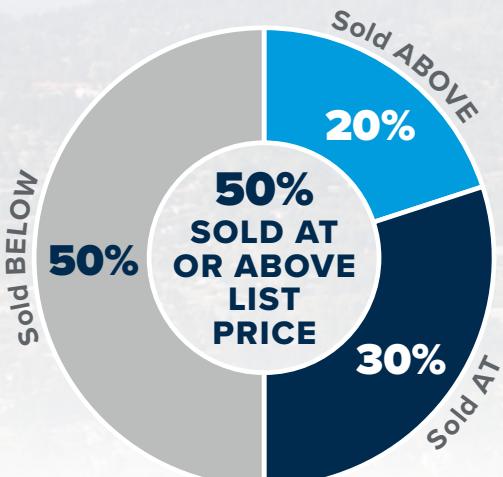


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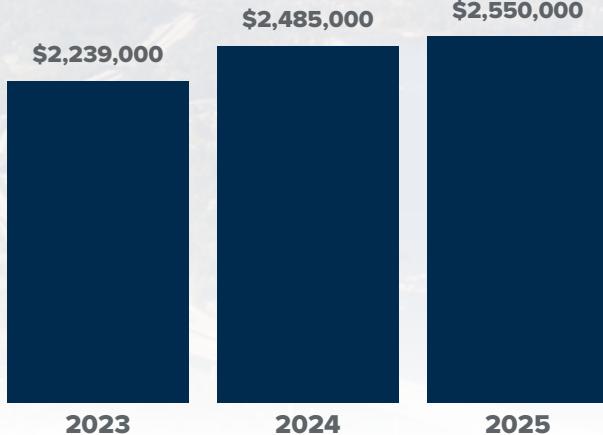
a review of single family residential
real estate activity in 2025

MARIANNE PARKS, REAL ESTATE BROKER





MEDIAN SALES PRICE



ISLAND HOMES

neighborhood	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
Northend	12	\$847	58%	50%	\$2,601,000
First Hill	4	\$871	75%	100%	\$2,728,000
East Seattle	1	\$1,117	0%	0%	\$4,000,000
Westside	4	\$1,192	50%	50%	\$5,831,000
Mercerdale	1	\$949	100%	100%	\$1,775,000
Mercerwood	4	\$695	25%	25%	\$2,146,000
Mid-Island	5	\$819	40%	80%	\$2,684,000
Eastside	1	\$863	0%	0%	\$3,175,000
MI Estates	0	-	-	-	-
The Lakes	3	\$982	100%	100%	\$3,035,000
Southend	10	\$758	30%	40%	\$2,902,000
ALL HOMES	80 -5%	\$895 -3%	50%	56%	\$2,550,000 +3%

Percent changes are year-over-year

ISLAND CONDOS

condo style	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
Studio	2	\$678	0%	0%	\$310,000
1 Bedroom	2	\$411	100%	0%	\$534,000
2 Bedroom	20	\$607	30%	40%	\$763,000
3 Bedroom	2	\$407	50%	50%	\$617,000
ALL CONDOS	27 -0%	\$591 +13%	37%	37%	\$630,000 +1%

Percent changes are year-over-year

Mercer Island

MARIANNE PARKS, WIMBERMERE MERCER ISLAND

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mercer
island sales
prices rose

3%

YEAR-OVER-YEAR

**to a median of
\$2,550,000**

**56% OF
HOMES
SOLD IN THE FIRST
10 DAYS ON MARKET**

THERE WERE
355
new listings,
up 19% from
2024

on average,
homes
sold

\$895
PER SQ. FOOT

3%
year-
over-year

2025 YEAR IN REVIEW

The 2025 Mercer Island real estate data reflects a year of steady activity and modest price gains. Median home prices rose 3% year over year to \$2,550,000. Homes sold for an average of \$895 per square foot, and half of all homes sold at or above their list price. Sales moved efficiently, with 56% of homes selling within the first 10 days on market.

A total of 80 single-family homes sold on Mercer Island during the year. Activity varied by neighborhood, with sales recorded across Northend, Southend, Mid-Island, First Hill, Westside, and The Lakes. Median home prices ranged from \$1,775,000 in Mercerdale to \$5,831,000 on the Westside, highlighting the range of housing options across the island.

The condo market also trucked along with 27 sales and a slight 1% year-over-year boost in median prices. Condos sold for an average of \$591 per square foot, up 13% over 2024. Thirty-seven percent of condos sold at or above list price, and within the first 10 days. Inventory expanded as well, with 355 new listings, up 19% from 2024.

Looking forward to 2026: this is a great year to invest! We've had a few back-to-back years of soft price gains, which feel like losses in our frequently HOT Seattle market. This is as close to a "buyer's advantage" market as we've seen in years. At the time of writing this, interest rates are available in the high 5's. The cost of money is reasonable and the cost of property has not risen drastically in a few years. This is the perfect time to jump in for investors and first-time buyers. More specifically, anyone who can buy "unburdened" or without having to sell/carry two mortgages in order to buy. The condo and townhome markets continue to be a great opportunity for those looking to take the first step onto the property ladder. If none of this applies to you, remember: if you're looking to buy and sell within the same market, you only get an advantage on one side.



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!

Visit marianneparks.com to find all of the real estate resources you need in one convenient place.

■ **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.

Neighborhood and Property Research

Use the links below to research homes and communities. Find city info and crime mapping on the COMMUNITIES tab.

- GEOLOGIC HAZARDS MAP
- ENVIRONMENTAL MAP
- SCHOOLS & TEST SCORES
- SEARCH PERMIT HISTORY
- INTERNET SPEED TEST
- LAH CONTRACTOR LOOKUP
- BROADBAND MAP
- CORPORATION RESEARCH
- CELLULAR MAP
- KING CO PROPERTY INFO
- WALK-TRANSIT SCORES
- KING CO ASSESSOR
- SEX OFFENDER REGISTRY
- KING CO RECORD SEARCH
- CRIME MAPPING BY CITY
- KING COUNTY HOME
- CITY DATA CENSUS INFO

Real Estate Mastery
The Science of Selling

When selling a home, the end goal is to get the best price and most favorable terms in the shortest amount of time. Windermere agents are experts at this process, using their mastery of marketing, pricing, and negotiation to achieve the best outcome for you. Here's an overview of the steps to selling a home.

01 Prep Work
First impressions are key when selling, so it's important to put in the time to make sure your home is in top condition. Fresh paint, clean closets, flowers; there's a lot you can do to make even the humblest of homes look like a million bucks. Check out our Get Ready To Sell checklist for a list of ideas and tips.

02 Price
Pricing a home is hands-down the most important aspect in getting the highest return in the least amount of time. Many considerations go into setting the price, including the condition and location of your home, recent nearby sales, and similar homes that are currently for sale. These will all factor into the Competitive Market Analysis (CMA) that I will provide to determine the optimal

06 Negotiation
One of my most important responsibilities is to be an advocate for my clients. This includes negotiating on their behalf on things such as the price, repair costs, timelines, and contingencies in order to get the best terms possible.

07 Purchase and Sale Agreement
This is the legal contract a buyer and seller enter into once the buyer's offer has been accepted by the seller. It outlines the terms and conditions of the sale and is signed by both parties.

08 Inspection
Once the Purchase and Sale Agreement is

Mercer Island & the Eastside

The Eastside is comprised of the cities of Bellevue, Clyde Hill, Hunts Point, Issaquah, Kirkland, Mercer Island, Medina, Newcastle, Redmond, Renton, Sammamish, and Woodinville. It is located on the east side of Lake Washington from Seattle.

W MAP SEARCH EASTSIDE HOMES

Issaquah
Northwest views and community-oriented neighborhoods with easy access across the mountains to the east, or west into Bellevue and Seattle, make Issaquah an ideal location.

VIDEO TOUR

Kirkland
Kirkland is a vibrant waterfront city with a balance of outdoor recreation, local dining, and boutique shopping. Home to Google, dog-friendly, very walkable, and brimming with life.

VIDEO TOUR

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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
WINDERMERE REAL ESTATE/MERCER ISLAND

