

Q1 2026

Mercer Island MARKET REPORT



PUBLISHED APRIL 2026

a quarterly report on single family
residential real estate activity

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 | 4 | \$859 | 75% | 75% | \$3,230,000 |
| First Hill | 3 | \$1,017 | 67% | 33% | \$1,868,000 |
| East Seattle | 1 | \$858 | 100% | 100% | \$3,185,000 |
| Westside | 1 | \$1,966 | 0% | 0% | \$7,629,000 |
| Mercerdale | 1 | \$1,290 | 100% | 100% | \$2,000,000 |
| Mercerwood | 0 | - | - | - | - |
| Mid-Island | 12 | \$748 | 50% | 75% | \$2,318,000 |
| Eastside | 4 | \$1,296 | 50% | 25% | \$5,021,000 |
| MI Estates | 0 | - | - | - | - |
| The Lakes | 0 | - | - | - | - |
| Southend | 1 | \$695 | 100% | 100% | \$2,100,000 |
| ALL HOMES | 27 ⬇️-10% | \$960 ⬆️14% | 60% | 63% | \$2,370,000 ⬇️-19% |

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 | 0 | - | - | - | - |
| 1 Bedroom | 3 | \$474 | 67% | 33% | \$342,000 |
| 2 Bedroom | 4 | \$682 | 25% | 50% | \$1,025,000 |
| 3 Bedroom | 1 | \$536 | 100% | 100% | \$1,799,000 |
| ALL CONDOS | 8 ⬆️60% | \$600 ⬇️-9% | 50% | 50% | \$525,000 ⬇️-34% |

Percent changes are year-over-year

Q1
2026

mercero
island sales
prices fell
-19%
YEAR-OVER-YEAR

to a median of
\$2,370,000

63% OF HOMES
SOLD IN THE FIRST
10 DAYS ON MARKET

THERE WERE
66
new listings,
similar to
Q1 2025

on average,
homes
sold
for

\$960
PER SQ. FOOT
14%
year-
over-year

Q1 2026

market review

Island real estate seems to be off to a slow start in 2026 with median prices slipping YOY from \$2,937,000 in 2025 to \$2,370,000 in 2026. This is likely due to a spike in the months of inventory: 4.7 up from 2.9 last Q1. The months of inventory is a barometer for which way prices trend. High inventory = falling prices, supply/demand. That said, 60% of all homes sold for at or above list price and 63% sold in the first 10 days. Both of these numbers are indicators that homeowners are pricing to sell.

The condo market appears to be healthy this spring. Even though there are only 8 total sales that number is up a whopping 60% YOY. Median price is down 33%, but this is a rounding error with only 8 data points this year and 5 last year. A better indicator of market health is a 2.2 months supply of inventory, which is outpacing pretty much any segment of the market!

While our market is facing existential pressure from things like rising interest rates, war, and talks of recession; Mercer Island is now the "Bridge" in a whole new way with light rail open from Seattle to the Eastside. It will be interesting to see how this fun change affects the market as a whole.

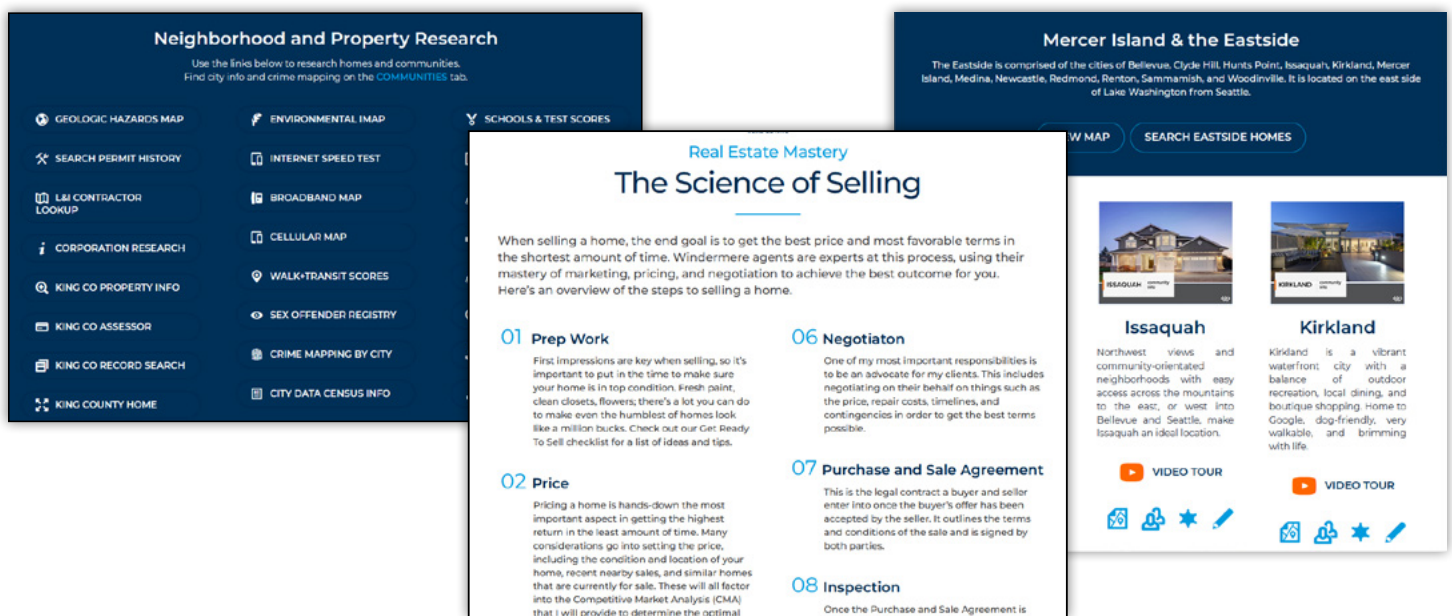


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How have these latest market trends affected your home's value?

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Marianne Parks

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