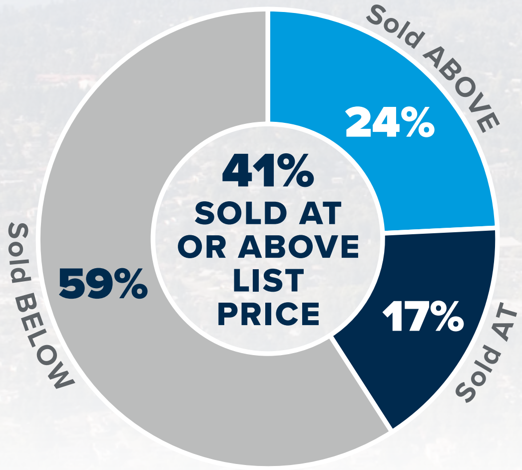
Q2 2026 Mercer Island MARKET REPORT

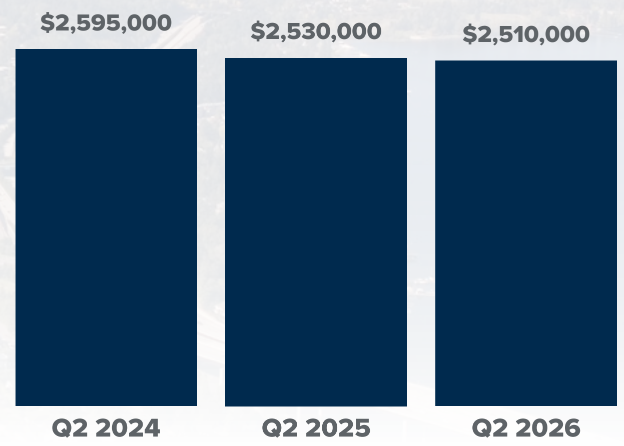
PUBLISHED JULY 2026
a quarterly report on single family residential real estate activity

MARIANNE PARKS, REAL ESTATE BROKER

windermere
MERCER ISLAND



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	$984	42%	75%	$3,562,000
First Hill	1	$940	0%	0%	$3,700,000
East Seattle	2	$854	100%	50%	$2,860,000
Westside	8	$1,254	38%	50%	$5,220,000
Mercerdale	3	$647	67%	67%	$1,794,000
Mercerwood	4	$746	0%	25%	$2,081,000
Mid-Island	19	$793	42%	58%	$2,878,000
Eastside	4	$647	25%	25%	$3,114,000
MI Estates	2	$854	50%	50%	$2,537,000
The Lakes	1	$689	0%	0%	$2,700,000
Southend	10	$939	50%	60%	$3,886,000
ALL HOMES	**66 ↓-10%**	**$899 ↑2%**	**41%**	**55%**	**$2,510,000 ↓-1%**

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	0	-	-	-	-
2 Bedroom	2	$562	0%	50%	$599,000
3 Bedroom	0	-	-	-	-
ALL CONDOS	**2 ↓-60%**	**$562 ↓-4%**	**0%**	**50%**	**$599,000 ↑1%**

Percent changes are year-over-year

Q2 2026

WINDERMERE MERCER ISLAND
206.232.0446 | windermeremi.com

mercer island sales prices fell
-1%
YEAR-OVER-YEAR

to a median of
$2,510,000

55% OF HOMES
SOLD IN THE FIRST 10 DAYS ON MARKET

THERE WERE
142
new listings, 14% fewer than in Q2 2025

on average, homes sold for
$898
PER SQ. FOOT
2% year-over-year

Q2 2026
market review

It appears that homeowners went into Q2 bullish on pricing and home shoppers did not share that value outlook; evidenced by the fact that 59% of homes sold for below asking price on Mercer Island. The median price is down during spring market for the second time in as many years, falling only 1% compared to 3% from 2024 to 2025. Moderate but still a sign that home prices are at their peak. New listings are down 14% YOY and sales are down 10%. Even though this appears negative, we're encouraged because of the relationship between these numbers. If new listings were up and sales were down or if sales were down less than new listings these would predict a worse outcome. You have to find a silver lining in a flat market.

With only 2 condo sales in Q2, the only conclusions we can really draw are 2 bedroom condos are the most popular product. There were 12 new listings and 9 listings at the end of the quarter which means at least one homeowner gave up. There are currently 12.9 months of condo inventory. With such little product it will only take a few sales in Q3 to drastically shift the market.

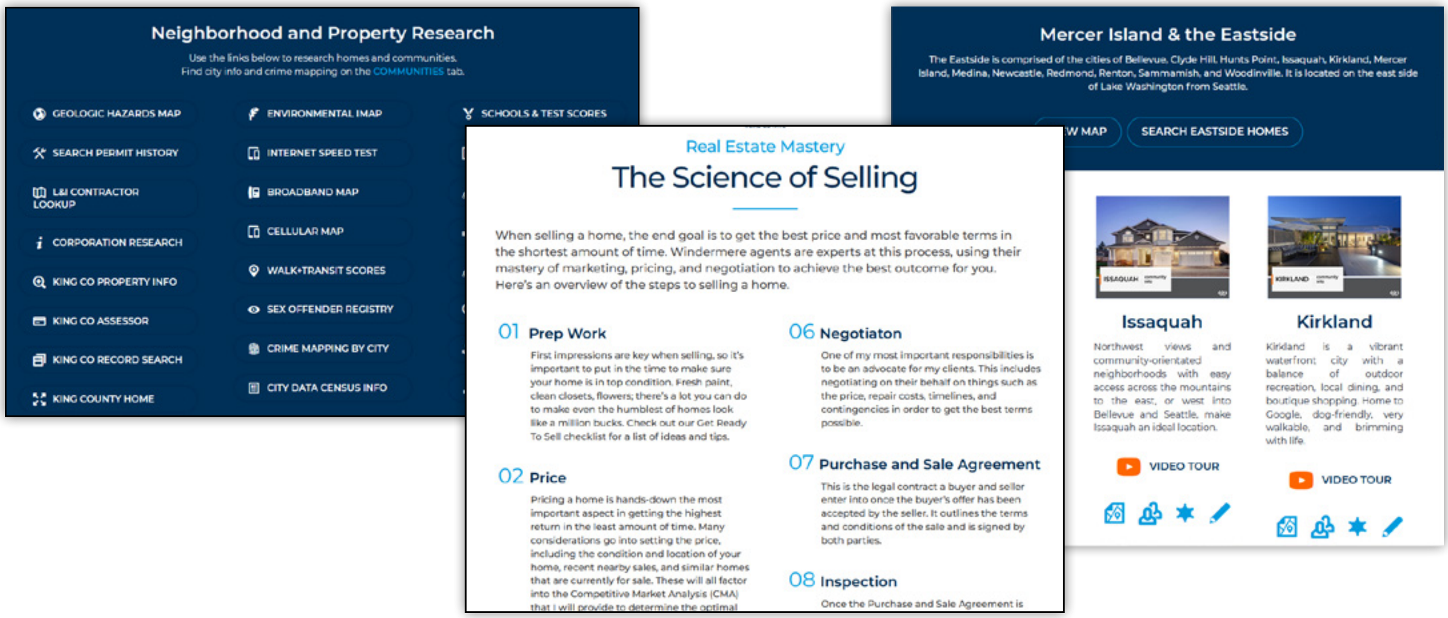
The stability feels really comforting in a market full of questions: "Will my home sell? How will home shoppers respond to the price? Will they like the color of the countertops we chose?" 55% of homes sold in the first 10 days and a 41% of homes sold at or above list price. If you're thinking about making a move now is a good time. Fairly balanced for both home buyers and sellers. If you detest risk, bidding wars, and lack of good options then it's a great time to dive into the market.

A savvy way to search
HOMES & STATS ONLINE

Windermere REAL ESTATE

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.



Cover photo courtesy of Petra Varney; by Amaryllis Lockhart, 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

WINDERMERE REAL ESTATE/MERCER ISLAND

marianne@windermere.com | 206.412.0038 | www.marianneparks.com