

# 2018 MERCER ISLAND

*year in review*



**PUBLISHED JANUARY 2019**  
an annual report on single family  
residential real estate activity

W I N D E R M E R E   R E A L   E S T A T E / M E R C E R   I S L A N D

  
**Windermere**  
REAL ESTATE

# NEIGHBORHOOD SNAPSHOT

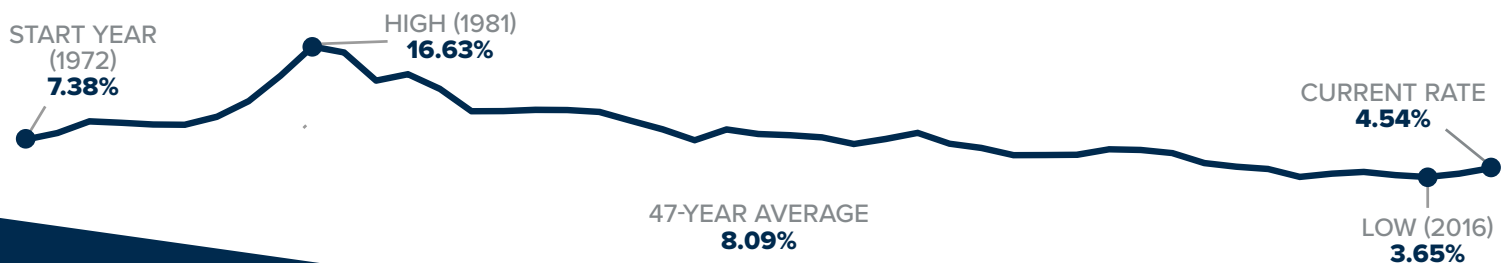
community	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	five-year price trend
Northend	49 <span>↑</span> 8.9%	\$686 <span>↑</span> 15.7%	36 <span>↓</span> -32.1%	\$1,780,000 <span>↓</span> -7.5%	<span>↑</span> 42.4%
First Hill	17 <span>↓</span> -48.5%	\$620 <span>↑</span> 13.6%	30 <span>↓</span> -21.7%	\$1,550,000 <span>↑</span> 9.8%	<span>↑</span> 64.9%
East Seattle	6 <span>↓</span> -14.3%	\$584 <span>↓</span> -16.2%	27 <span>↓</span> -64.0%	\$1,644,300 <span>↑</span> 37.0%	<span>↑</span> 76.8%
Westside	40 <span>↓</span> -2.4%	\$632 <span>↑</span> 6.6%	61 <span>↓</span> -37.2%	\$1,970,000 <span>↓</span> -10.5%	<span>↑</span> 41.2%
Mercerdale	19 <span>↓</span> -5.0%	\$582 <span>↑</span> 10.6%	21 <span>↓</span> -48.7%	\$1,405,000 <span>↑</span> 19.3%	<span>↑</span> 99.1%
Mercerwood	13 <span>↓</span> -38.1%	\$510 <span>↑</span> 12.5%	15 <span>↑</span> 39.0%	\$1,350,000 <span>↑</span> 11.9%	<span>↑</span> 39.1%
Mid-Island	62 <span>↑</span> 24.0%	\$594 <span>↑</span> 25.5%	33 <span>↑</span> 37.7%	\$1,540,750 <span>↑</span> 12.4%	<span>↑</span> 55.0%
Eastside	24 <span>↓</span> -42.9%	\$586 <span>↑</span> 7.9%	70 <span>↑</span> 0.5%	\$1,790,000 <span>↑</span> 10.5%	<span>↑</span> 66.5%
MI Estates	5 <span>↔</span> 0.0%	\$578 <span>↑</span> 34.8%	8 <span>↓</span> -54.9%	\$1,437,000 <span>↑</span> 5.7%	<span>↑</span> 48.5%
The Lakes	3 <span>↓</span> -50.0%	\$621 <span>↑</span> 6.7%	14 <span>↑</span> 241.7%	\$2,010,000 <span>↑</span> 10.0%	<span>↑</span> 50.8%
Southend	47 <span>↓</span> -21.7%	\$539 <span>↔</span> 0.0%	24 <span>↓</span> -38.1%	\$1,620,000 <span>↓</span> -1.1%	<span>↑</span> 52.5%
<b>ALL ISLAND</b>	<b>285</b> <span>↓</span> <b>-13.6%</b>	<b>\$606</b> <span>↑</span> <b>11.3%</b>	<b>37</b> <span>↓</span> <b>-23.6%</b>	<b>\$1,700,000</b> <span>↑</span> <b>10.0%</b>	<span>↑</span> <b>56.7%</b>

## FIVE YEAR TREND

year	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	average sale price
<b>2018</b>	285 <span>↓</span> -13.6%	\$606 <span>↑</span> 11.3%	37 <span>↓</span> -23.6%	\$1,700,000 <span>↑</span> 10.0%	\$2,059,996 <span>↑</span> 10.5%
<b>2017</b>	330 <span>↑</span> 14.2%	\$544 <span>↑</span> 9.5%	48 <span>↑</span> 24.5%	\$1,546,000 <span>↑</span> 17.1%	\$1,865,041 <span>↑</span> 13.5%
<b>2016</b>	289 <span>↓</span> -12.2%	\$497 <span>↑</span> 10.1%	38 <span>↓</span> -17.5%	\$1,320,000 <span>↑</span> 10.0%	\$1,643,232 <span>↑</span> 8.2%
<b>2015</b>	329 <span>↓</span> -2.7%	\$451 <span>↑</span> 8.5%	47 <span>↓</span> -32.5%	\$1,199,500 <span>↑</span> 10.6%	\$1,518,164 <span>↑</span> 8.4%
<b>2014</b>	338 <span>↓</span> -4.2%	\$416 <span>↑</span> 10.3%	69 <span>↑</span> 6.0%	\$1,084,750 <span>↑</span> 12.4%	\$1,401,028 <span>↑</span> 14.7%

## HISTORIC INTEREST RATES

30-year fixed-rate mortgage



# 2018

*mercero  
island home  
values rose*  
**10%**

TO A MEDIAN OF  
**\$1,700,000**

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**ON AVERAGE,  
HOUSES SOLD IN**  
**37 DAYS**

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THERE WERE  
**14%**  
*more homes  
for sale*

*the average  
house  
sold  
for*

**\$606**  
PER SQ. FOOT

*up  
11.3%  
from  
last year*

# 2018

*year in review*

The Island, much like the region surrounding it, saw a shift from an ultra-competitive seller's market to a more balanced market as the number of homes for sale increased markedly following a strong spring market. Home values have softened since the peak market of 2018, but still ended the year with a hefty increase over 2017 values.

The number of home sales were down in 2018: 285, as compared to 330 in 2017. Modern, turn-key homes and highly desirable settings were most sought after while those lacking essential attributes were often passed over, ending the year unsold.

Uniquely situated near both the Seattle and Eastside metro areas, the Island has always tended to fare better than most in a transitioning market. Mercer Island's Median Sale Price was up 10.0% to \$1,700,000, while its Average Sale Price was up 10.5% to \$2,059,996. The higher average sale price reflects the impact of luxury home prices at the upper end of the market. The Average price Per Square Foot increased 11.3% to \$606.





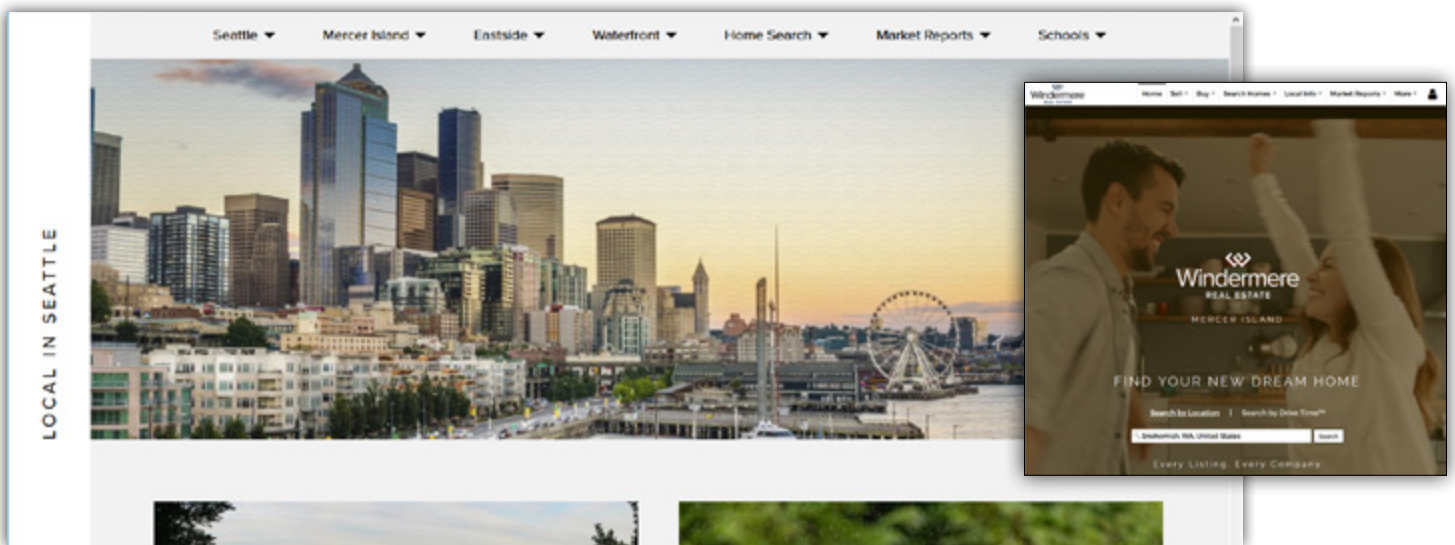
# *A savvy way to search* **HOMES & STATS ONLINE**



Looking for real-time information on today's real estate market? If so, your search is over!

We publish weekly residential and waterfront reports, along with monthly and quarterly overviews, to **LocalinSeattle.com**, providing a summary analysis of what's happening each week in 18 different residential and condo micro-markets throughout Seattle, Mercer Island and the Eastside.

In addition to statistical data, you'll find resources for researching homes and neighborhoods, community profiles, maps, links and school data. And, you can search for every property listed for sale—by any real estate company on **WindermereMI.com**.



## *Windermere* **MERCER ISLAND**

We earn the trust and loyalty of our brokers and clients by doing real estate exceptionally well. The leader in our market, we deliver client-focused service in an authentic, collaborative and transparent manner and with the unmatched knowledge and expertise that comes from decades of experience.

Centrally located on Mercer Island, our team of Realtors® serve Seattle, Mercer Island, and greater Eastside. Our neighborhood and community engagement goes beyond being avid supporters of Island and regional organizations and events—we are active neighbors and volunteers who enjoy making a difference in our world.

