

# Q2

# GREATER EASTSIDE *market review*



**PUBLISHED JULY 2019**

a quarterly 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
Eastside South (S of I-90)	301 ↻ 0.0%	\$387 ↘ -4.0%	37 ↗ 139.4%	\$988,000 ↘ -1.2%	↗ 44.4%
Mercer Island	101 ↗ 6.3%	\$624 ↗ 4.3%	57 ↗ 98.3%	\$1,800,000 ↗ 8.3%	↗ 56.7%
West Bellevue (W of 405)	108 ↗ 3.8%	\$910 ↗ 24.0%	57 ↗ 26.4%	\$2,400,000 ↘ -3.2%	↗ 75.1%
East Bellevue (E of 405)	220 ↘ -1.3%	\$460 ↘ -0.1%	22 ↗ 69.9%	\$923,475 ↘ -6.2%	↗ 60.1%
East of Lake Sammamish	650 ↗ 3.5%	\$345 ↘ -4.8%	39 ↗ 125.2%	\$879,000 ↘ -3.8%	↗ 52.0%
Redmond	199 ↗ 21.3%	\$363 ↘ -1.4%	26 ↗ 81.0%	\$905,000 ↘ -4.2%	↗ 40.7%
Kirkland	189 ↘ -6.4%	\$513 ↘ -1.4%	33 ↗ 107.6%	\$1,360,000 ↘ -1.1%	↗ 81.8%
Woodinville	566 ↘ -4.1%	\$346 ↘ -2.6%	33 ↗ 78.3%	\$771,445 ↘ -3.6%	↗ 60.2%
<b>ALL EASTSIDE</b>	<b>2,334 ↗ 1.2%</b>	<b>\$427 ↗ 0.2%</b>	<b>36 ↗ 94.6%</b>	<b>\$945,000 ↘ -1.6%</b>	<b>↗ 52.7%</b>

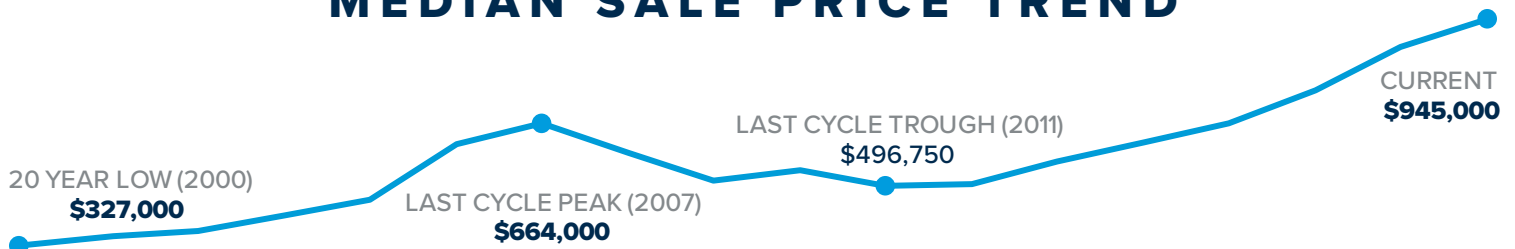
Percent changes are year-over-year, excepting the five-year price trend

## ONE YEAR TREND

quarter	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	average sale price
<b>Q2 2019</b>	2,334 ↗ 93.1%	\$427 ↗ 4.6%	36 ↘ -39.9%	\$945,000 ↗ 1.9%	\$1,185,128 ↗ 5.8%
<b>Q1 2019</b>	1,209 ↘ -24.2%	\$408 ↗ 0.9%	60 ↗ 31.9%	\$927,000 ↗ 3.9%	\$1,119,877 ↘ -0.1%
<b>Q4 2018</b>	1,595 ↘ -22.7%	\$405 ↘ -1.5%	45 ↗ 83.5%	\$892,500 ↘ -3.3%	\$1,120,823 ↗ 0.2%
<b>Q3 2018</b>	2,064 ↘ -10.5%	\$411 ↘ -3.7%	25 ↗ 33.6%	\$923,000 ↘ -3.9%	\$1,118,883 ↘ -4.6%
<b>Q2 2018</b>	2,307 ↗ 85.3%	\$426 ↗ 4.6%	18 ↘ -43.1%	\$960,305 ↗ 1.8%	\$1,173,255 ↗ 2.0%

Percent changes are quarter-over-quarter

## MEDIAN SALE PRICE TREND



**Q2** 2019

*eastside home  
values fell*  
**1.6%**  
YEAR-OVER-YEAR

TO A MEDIAN OF  
**\$945,000**

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

THERE WERE  
**15%**  
*more homes  
for sale than  
in Q2 2018*

*the average  
house  
sold  
for*  
**\$427**  
PER SQ. FOOT  
*up  
0.2%  
from  
Q2 2018*

# Q2 2019

*market review*

The Eastside cities of Bellevue, Kirkland, and Redmond have become the epicenter of tech growth planned over the next few years. Recent announcements from Amazon, Google, Facebook, and Microsoft, coupled with light rail coming in 2023, have made the Eastside the place to be. The Eastside's Median Sale Price was up 1.9% from Q1 to \$945,000, but down 1.6% from Q2 2018's peak of \$960,305. The five-year Eastside median price trend is up 53% since 2014.

Mercer Island rebounded in Q2 from a poorly performing Q1 while Kirkland and South Eastside fared better than average. A total of 2,334 Eastside home sales closed in Q2, up 1.2% from Q2 2018.

As stated in earlier reports, the market has much to offer buyers and sellers this year. We believe those looking to make a move in the next few years should do so this year when they can still secure incredibly affordable mortgage financing. Today's buyers should be prepared to stay in their home at least five years. Home sellers moving to lower cost regions may also benefit from selling now. We know that every situation is unique, and we are here to help you evaluate your personal real estate holdings and purchase strategy.



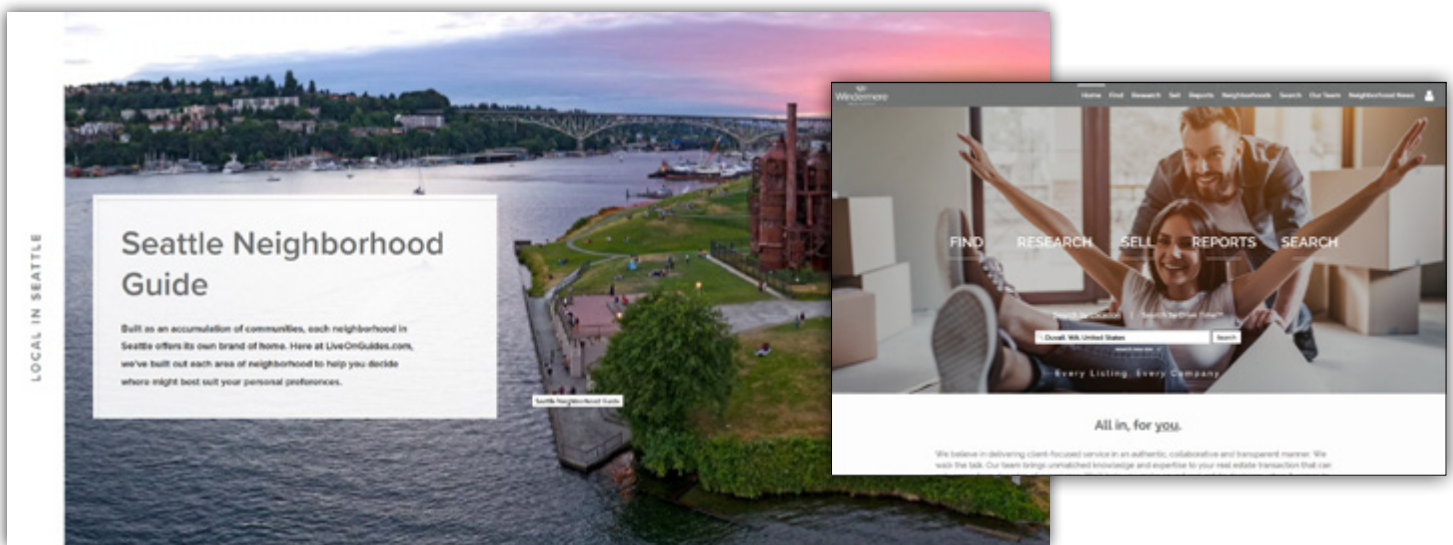
# *A savvy way to search* **HOMES & STATS ONLINE**



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.

