

# Q3 CONDO REPORT

*seattle / eastside*

**PUBLISHED OCTOBER 2019**  
a quarterly report on condominium  
real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND

  
**Windermere**  
REAL ESTATE

## SEATTLE CONDOS

<i>community</i>	<i># sold</i>	<i>avg. \$ per sq ft</i>	<i>avg. days to sell</i>	<i>median sale price</i>	<i>five-year price trend</i>
West Seattle	48  -26.2%	\$478  4.8%	39  89.6%	\$408,250  -18.4%	70.9%
South Seattle	14  -17.6%	\$410  -3.5%	59  201.4%	\$379,500  -7.4%	90.5%
Madison Park & Capitol Hill	169  9.7%	\$641  -2.3%	48  153.5%	\$425,000  -18.1%	75.4%
Queen Anne & Magnolia	112  15.5%	\$604  3.5%	47  110.9%	\$481,495  -0.8%	75.5%
Downtown-Belltown	131  7.4%	\$848  5.7%	75  109.5%	\$625,000  -4.9%	57.0%
Ballard & Green Lake	100  -13.0%	\$549  -8.0%	40  130.3%	\$403,000  -20.7%	84.9%
North Seattle	69  32.7%	\$406  -1.5%	29  54.1%	\$360,000  -2.2%	86.6%
Richmond Beach & Shoreline	29  16.0%	\$320  -7.4%	42  81.6%	\$309,000  -17.6%	100.7%
Lake Forest Park & Kenmore	34  30.8%	\$332  -0.3%	41  312.7%	\$301,000  0.3%	76.5%
<b>ALL SEATTLE</b>	<b>706  4.9%</b>	<b>\$588  0.6%</b>	<b>49  120.4%</b>	<b>\$438,500  -12.3%</b>	<b> 71.9%</b>

## EASTSIDE CONDOS

<i>community</i>	<i># sold</i>	<i>avg. \$ per sq ft</i>	<i>avg. days to sell</i>	<i>median sale price</i>	<i>five-year price trend</i>
Eastside South (S of I-90)	93  5.7%	\$401  1.9%	30  47.5%	\$490,000  25.6%	74.5%
Mercer Island	10  -37.5%	\$475  -6.0%	27  138.7%	\$562,000  23.0%	51.3%
West Bellevue (W of 405)	60  -11.8%	\$711  -0.3%	36  55.8%	\$716,500  -1.3%	62.9%
East Bellevue (E of 405)	113  -1.7%	\$430  -2.9%	26  108.3%	\$500,000  -13.8%	123.0%
East of Lake Sammamish	110  4.8%	\$362  -1.8%	44  154.4%	\$454,250  -4.4%	69.0%
Redmond	46  -6.1%	\$403  -6.9%	20  12.4%	\$485,500  -13.3%	58.0%
Kirkland	90  -19.6%	\$583  4.0%	35  118.7%	\$625,000  -3.8%	82.8%
Woodinville	121  14.2%	\$344  -2.9%	27  72.4%	\$345,000  1.5%	74.9%
Renton Highlands	30  20.0%	\$275  1.7%	18  21.9%	\$279,975  1.8%	100.0%
<b>ALL EASTSIDE</b>	<b>643  -2.4%</b>	<b>\$447  -3.2%</b>	<b>32  87.3%</b>	<b>\$471,000  -1.9%</b>	<b> 72.8%</b>

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Windermere Mercer Island.  
Information and statistics  
derived from Northwest  
Multiple Listing Service.

Q3 2019

WINDERMERE MERCER ISLAND

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*condo home  
values fell*  
**9.1%**  
YEAR-OVER-YEAR

TO A MEDIAN OF  
**\$450,000**

**ON AVERAGE,  
CONDOS SOLD IN**  
**41 DAYS**

THERE WERE  
**8.6%**  
*more condos  
for sale than  
in Q3 2018*

*the average  
condo  
sold  
for*  
**\$510**  
PER SQ. FOOT  
↓  
*1.2%  
from  
Q3 2018*

# Q3 2019

*market review*

Competition from new and pre-sale buildings, aging structures, a larger percentage of affordable units transacting, and urban flight have contributed to the 12.3% Median Sale Price decline in Seattle to \$438,500 (from \$500,000 in Q3 2018). To be fair, the Five-Year Median Price Trend shows prices up 71.9% since Q3 2014, giving most condo owners a nice cushion to fall back on.

The Median Sale Price was down 1.9% on the Eastside to \$471,000 from \$480,000. An extremely low number of resale units for sale, coupled with many of the same attributes impacting the Seattle condo market, contributed to the slight softening seen in the Eastside condo market.

Recent changes in Washington condo laws will eventually bring more condos and townhomes online in the next economic cycle, but potential buyers may have to wait 5-7 years to see that morph from concept to reality.



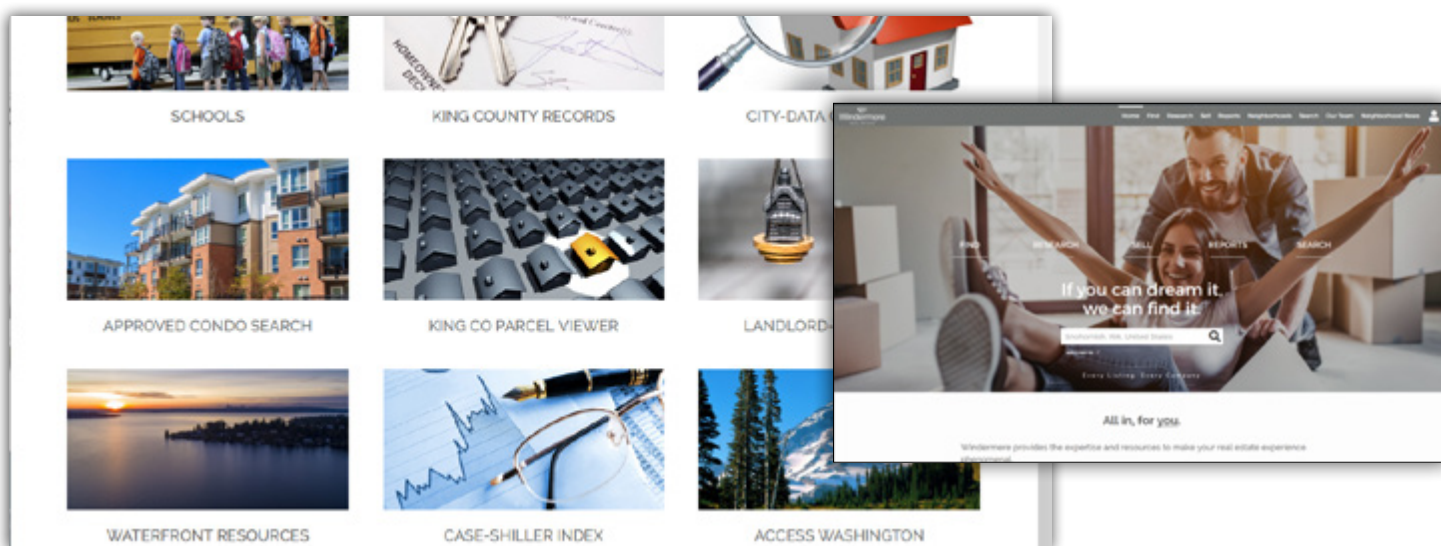
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In addition to statistical data, you'll find resources for researching homes and neighborhoods, community profiles, maps, links and school data at **WindermereMercerIsland.com/Research**. And, you can search for every property listed for sale—by any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

