



Q3

MERCER ISLAND

market review

PUBLISHED OCTOBER 2019
a quarterly report on single family
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND



Windermere
REAL ESTATE

NEIGHBORHOOD SNAPSHOT

community	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	five-year price trend
Northend	14 -12.5%	\$620 11.4%	78 80.5%	\$2,325,000 28.1%	42.4%
First Hill	3 -40.0%	\$592 5.5%	5 -85.2%	\$1,465,000 -2.3%	64.9%
East Seattle	6 200.0%	\$596 3.6%	81 705.0%	\$1,567,500 -23.5%	76.8%
Westside	8 -11.1%	\$598 3.0%	65 358.0%	\$2,147,116 10.7%	41.2%
Mercerdale	3 -62.5%	\$518 -20.7%	87 519.0%	\$1,389,000 -29.2%	99.1%
Mercerwood	5 66.7%	\$435 -24.3%	33 134.3%	\$1,376,000 -39.3%	39.1%
Mid-Island	10 -28.6%	\$503 -9.1%	34 63.9%	\$1,362,500 -9.7%	55.0%
Eastside	4 0.0%	\$573 -26.5%	117 189.4%	\$2,354,000 -27.0%	66.5%
MI Estates	1 0.0%	\$552 -12.1%	52 1633.3%	\$1,348,000 17.2%	48.5%
The Lakes	4 300.0%	\$543 -14.6%	23 -30.3%	\$2,073,750 16.5%	50.8%
Southend	17 54.5%	\$564 2.9%	39 209.6%	\$1,475,000 1.0%	52.5%
ALL ISLAND	75 1.4%	\$568 -3.0%	55 129.9%	\$1,678,000 -4.0%	 56.7%

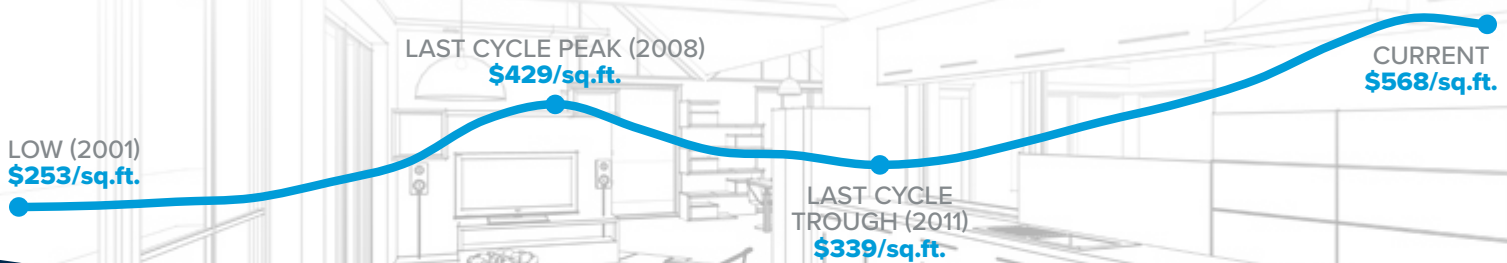
Percent changes are year-over-year, excepting the five-year price trend

ONE YEAR TREND

quarter	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	average sale price
Q3 2019	75 -25.7%	\$568 -8.9%	55 -3.1%	\$1,678,000 -6.8%	\$2,021,063 -6.2%
Q2 2019	101 80.4%	\$624 10.8%	57 -1.9%	\$1,800,000 17.6%	\$2,154,505 19.8%
Q1 2019	56 0.0%	\$563 -15.7%	58 0.1%	\$1,530,750 -10.9%	\$1,797,813 -25.2%
Q4 2018	56 -24.3%	\$668 13.9%	58 141.7%	\$1,718,000 -1.7%	\$2,402,373 25.5%
Q3 2018	74 -22.1%	\$586 -2.0%	24 -16.4%	\$1,747,500 5.1%	\$1,913,973 -6.8%

Percent changes are quarter-over-quarter

AVERAGE COST PER SQUARE FOOT



Q3 2019

WINDERMERE MERCER ISLAND
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*mercero
island sale
prices fell
4.0%
YEAR-OVER-YEAR*

TO A MEDIAN OF
\$1,678,000

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

THERE WERE
1.1%
*fewer homes
for sale than
in Q3 2018*

*the average
house
sold
for*

\$568
PER SQ. FOOT
3.0%
*from Q3
2018*

Q3 2019

market review

Mercer Island experienced continued slowing in the luxury market with fewer waterfront sales (5) than typical in Q3. Conversely, many moderately-priced renovation-ready homes transacted this quarter bringing the overall Q3 Median Sale Price down 4% to \$1,678,000. The Island is finally beginning to see a moderate number of building and remodel applications submitted after a two-year lull sparked by major changes in the city's residential building code.

The North End had the highest average cost per square foot (\$620) while Mercerdale (\$435) was most affordable. First Hill had the shortest average market time with just 5 days and East Mercer had the longest (117 days). Demand remains steady and we expect well-priced, turnkey condition homes to continue to do quite well as we move further into the fall market.

From a home buyer's perspective, this more balanced market affords the ability to comfortably complete a purchase even when selling a home at the same time. Buyers are also enjoying enough time and space to thoroughly conduct due diligence on prospective properties.



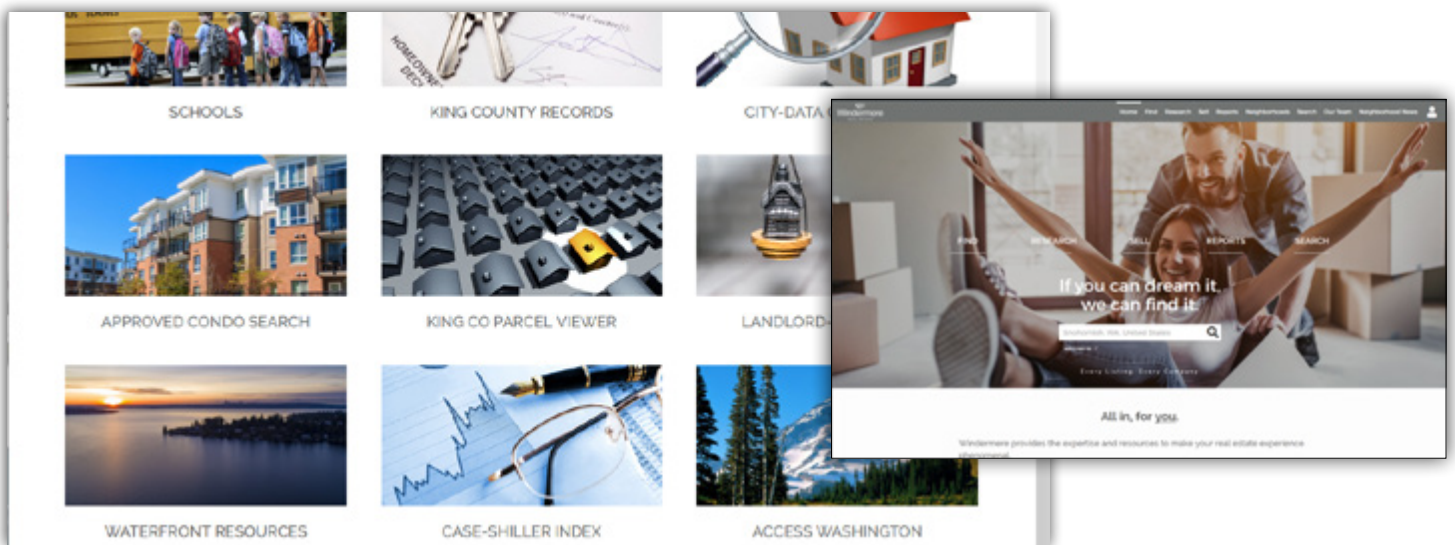
A savvy way to search **HOMES & STATS ONLINE**



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 **WindermereMercerIsland.com/Reports**, 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 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.

