

# WATERFRONT REPORT

*Q1 2017 | mercer island, seattle & the eastside*

a quarterly report on residential  
waterfront real estate activity

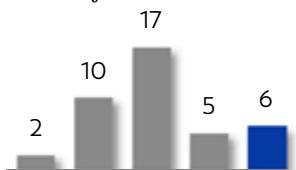
  
**Windermere**  
REAL ESTATE

[THEWATERFRONTREPORT.COM](http://THEWATERFRONTREPORT.COM)

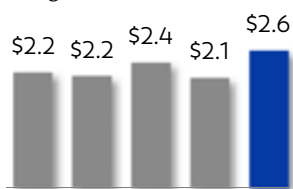
Windermere Mercer Island

# Q1 SEATTLE *waterfront report*

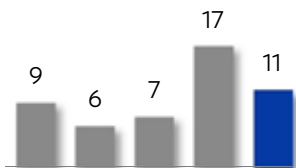
Number of Homes Sold



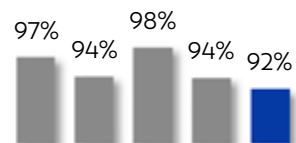
Average Sale Price (M)



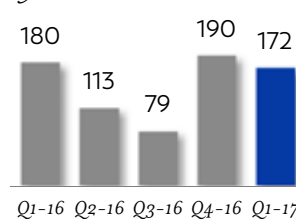
Month's Supply of Inventory



Sold Price % of Listed Price



Days on Market For Sale



## PRIVATE WATERFRONT SALES

Address	City	Year Built	Square Feet	Lot Acres	Sale Price (M)	Per Acre (M)	Per Front Foot (T)
4911 NE Laurelcrest Lane	Laurelhurst	2008	9,590	0.80	\$8.9	\$11.1	\$61
10658 Riviera Place NE	Matthews Beach	1931	2,900	0.32	\$1.9	\$6.1	\$26
6400 60th Place S	Seward Park	1961	2,220	0.46	\$1.6	\$3.5	\$32
17767 Beach Dr NE	Lake Forest Park	1948	2,450	0.18	\$1.6	\$8.7	\$16
19533 27th Ave NW	Richmond Beach	1938	1,090	0.34	\$1.0	\$2.8	\$23
19529 27th Ave NW	Richmond Beach	1940	1,450	0.29	\$1.0	\$3.3	\$25

## NOTABLE ACTIVITY IN SEATTLE

There were 6 Private waterfront sales in Seattle during the first quarter of 2017. The highest, closing at \$8,850,000, was a 2008-built contemporary on Laurelcrest Lane with 9,590 square foot complete with its own ADU, and situated on three lots with 145 feet of waterfront. This home sold at 89% of its listed price after 458 days on the market.

The lowest sale, at a mere \$950,000, was a Richmond Beach home on 38 feet of Puget Sound saltwater. Built in 1940, the existing 1,450 square foot structure was of little to no value. It sold at 90% of its listed price after 136 days on the market.

During the first quarter, 15 new private waterfront listings entered the market, 10 homes sold pending, and 6 homes closed, maintaining an average listing count of 22 active listings. Seattle's 11 month's supply of inventory is down from Q4 of 2016 but still by far the highest in the region.

## SEATTLE SNAPSHOT

Average Sale Price (M)	\$2.6
Highest Sale (M)	\$8.9
Lowest Sale (M)	\$1.0
Average Home Size (sq ft)	3,283
Average Lot Size (acres)	0.40
Average Front Feet	75



# Q1 MERCER ISLAND waterfront report

## PRIVATE WATERFRONT SALES

Address	City	Year Built	Square Feet	Lot Acres	Sale Price (M)	Per Acre (M)	Per Front Foot (T)
4451 Forest Ave SE	Westside	1999	7,992	0.98	\$8.2	\$8.4	\$63
2451 60th Ave SE	Westside	1998	6,980	0.34	\$7.5	\$21.8	\$83
5203 82nd Ave SE	Westside	2000	7,045	0.41	\$6.2	\$15.0	\$103
2725 60th Ave SE	Westside	1996	4,895	0.30	\$5.6	\$18.9	\$94
8014 Avalon Place	South End	2000	5,506	0.29	\$3.8	\$13.3	\$61
8251 W Mercer Wy	South End	1950	3,440	0.86	\$3.7	\$4.3	\$37
3431 W Mercer Wy	Westside	1913	4,000	0.34	\$3.0	\$8.8	\$67
6454 E Mercer Wy	Eastside	1957	2,260	0.47	\$2.3	\$4.9	\$26

## NOTABLE ACTIVITY ON MERCER ISLAND

There were 8 Private waterfront sales on Mercer Island in Q1. The highest, at \$8,205,000, was a gorgeous Westside 7,992 square foot, 1999-built home on Forest Ave situated on two lots with 130 feet of no-bank waterfront. This home sold at 91% of its listed price after 266 days on the market.

The lowest sale, at \$2,300,000, was an Eastside distressed home sale negotiated with the lender. Its 2,260 square foot, 1957-built home was sited on a level shy half acre lot with 89 feet of no-bank waterfront. It sold at 100% of its listed price after 88 days on the market.

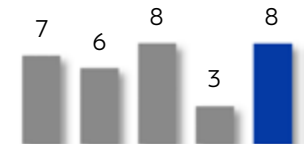
During the first quarter, 11 new private waterfront listings entered the market, 7 homes sold pending, and 8 homes closed, maintaining an average listing count of 17 active listings. Mercer Island's current 6 month's supply of inventory is down to a more moderate level from a recent peak in Q3 of 2016.

## MERCER ISLAND SNAPSHOT

Average Sale Price (M)	\$5.0
Highest Sale (M)	\$8.2
Lowest Sale (M)	\$2.3
Average Home Size (sq ft)	5,265
Average Lot Size (acres)	0.50
Average Front Feet	80



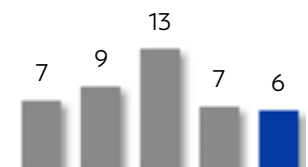
Number of Homes Sold



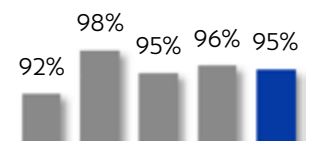
Average Sale Price (M)



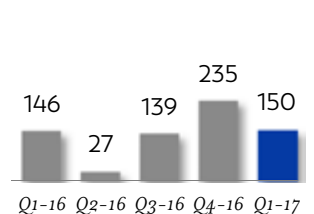
Month's Supply of Inventory



Sold Price % of Listed Price



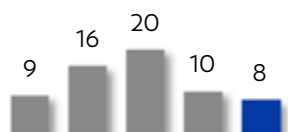
Days on Market For Sale



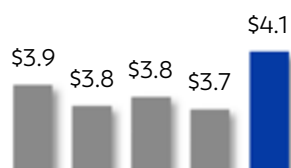


# Q1 EASTSIDE *waterfront report*

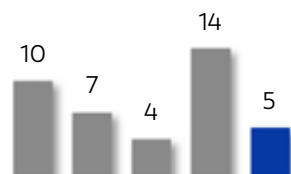
Number of Homes Sold



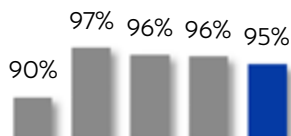
Average Sale Price (M)



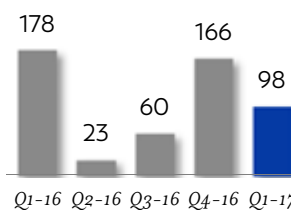
Month's Supply of Inventory



Sold Price % of Listed Price



Days on Market For Sale



## PRIVATE WATERFRONT SALES

Address	City	Year Built	Square Feet	Lot Acres	Sale Price (M)	Per Acre (M)	Per Front Foot (T)
4416 95th Ave NE	Yarrow Point	1990	5,000	0.58	\$3.2	\$5.5	\$71
8443 NE Woodland Cove Dr	Kirkland	1989	4,332	0.25	\$3.4	\$13.7	\$39
4445 Lk Wash Blvd SE	Bellevue	2003	7,190	1.55	\$5.3	\$3.4	\$56
13245 Holmes Pt Dr NE	Kirkland	2005	10,260	0.68	\$4.5	\$6.6	\$74
4175 Williams Ave N	Renton	2012	2,710	0.14	\$2.0	\$13.5	\$48
2025 Rose Point Ln	Kirkland	2010	5,330	1.32	\$3.8	\$2.9	\$40
4737 Lakehurst Ln	Bellevue	1970	2,420	0.51	\$2.3	\$4.5	\$34
3268 Hunts Point Rd	Hunts Point	1976	6,800	1.02	\$8.2	\$8.0	\$91

## NOTABLE ACTIVITY ON THE EASTSIDE

There were 8 Private waterfront sales on the Eastside in Q1. The highest waterfront sale (\$8.15 M) was on Hunts Point—a 6,800 square foot, 1976-built one-and-a-half story home on 90 feet of waterfront—which sold at 91% of its listed price after 54 days on the market.

The lowest sale (\$1.95 M) was in Barbee Mills in Renton—a 2,710 square foot, 2012-built two-story home on 41 feet of waterfront—sold at 98% of its listed price after 15 days on the market.

Twelve new listings entered the market, 11 homes sold pending, and 8 homes closed during the typically slower first quarter, maintaining an average listing count of 14 active listings. The region's 5 month's supply of inventory is near record lows driving the average sale price higher.

## EASTSIDE SNAPSHOT

Average Sale Price (M)	\$4.1
Highest Sale (M)	\$8.2
Lowest Sale (M)	\$2.0
Average Home Size (sq ft)	5,505
Average Lot Size (acres)	0.76
Average Front Feet	72



# Q1 LAKE SAMMAMISH *waterfront report*

## PRIVATE WATERFRONT SALES

Address	Year Built	Square Feet	Lot Acres	Sale Price (M)	Per Acre (M)	Per Front Foot (T)
2612 W Lake Sammamish Pkwy NE	1992	4,710	0.53	\$2.8	\$5.3	\$56
5104 NW Sammamish Rd	1925	1,320	1.00	\$1.5	\$1.5	\$27
1096 W Lake Sammamish Pkwy NE	2008	4,798	0.32	\$2.7	\$8.4	\$54
1006 W Lake Sammamish Pkwy SE	2014	5,875	0.55	\$3.9	\$7.1	\$39
415 E Lake Sammamish Pkwy SE	2001	3,010	0.41	\$2.8	\$6.8	\$24

## NOTABLE ACTIVITY ON LAKE SAMMAMISH

There were 5 Private waterfront sales on Lake Sammamish in Q1. The highest waterfront sale (\$3.9 M) was a stunning Westside 5,875 square foot, 2014-built modern on 100 feet of waterfront—sold at 93% of its listed price after 133 days on the market.

The lowest sale (\$1.5 M) was a shy acre lot, complete with plans and permits for a new home, with a 1925-built cabin on 55 feet of waterfront at the south end of the lake—sold at 91% of its listed price after 228 days on the market.

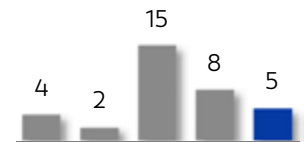
Seven new listings entered the market, 10 homes sold pending, and 5 homes closed during first quarter, maintaining an average listing count of 6 active listings. The region's 4 month's supply of inventory continues a trend of scarce supply for Lake Sammamish waterfront.

## LK SAMMAMISH SNAPSHOT

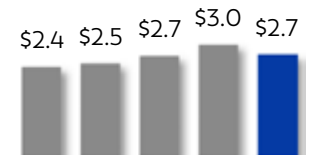
Average Sale Price (M)	\$2.7
Highest Sale (M)	\$3.9
Lowest Sale (M)	\$1.5
Average Home Size (sq ft)	3,943
Average Lot Size (acres)	0.56
Average Front Feet	74



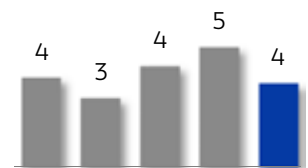
Number of Homes Sold



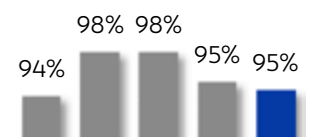
Average Sale Price (M)



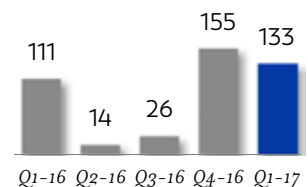
Month's Supply of Inventory



Sold Price % of Listed Price



Days on Market For Sale



# LOCAL WATERFRONT *communities*



## MERCER ISLAND

Mercer Island's private waterfront homes are situated along the shores of Lake Washington around the perimeter of the Island. While it's an island, Mercer Island is connected to Seattle and Bellevue

via Interstate 90 making it an ideal location to commute to either metro locale. The sunny west side of the Island benefits from afternoon sun, Seattle views, and spectacular sunsets. The rugged eastside is more forested in true NW style with brilliant sunrises and afternoon shade.

## THE EASTSIDE

The Eastside's private waterfront is sited along Lake Washington from just north of St. Edwards State Park to Newcastle Beach Park; encompassing the cities of Kenmore, Kirkland, Bellevue, Medina, Newcastle and Renton. This region includes many desirable points, bays and vistas—especially those centrally located in the Yarrow Point, Hunts Point and Medina neighborhoods.

Most Eastside waterfront homes enjoy exceptional sunsets from their vantage point along the eastern shoreline. Many homes feature Seattle or even Bellevue skyline views and are low or no-bank waterfront providing level beach access and spacious docks.

## SEATTLE

Notable waterfront communities along Lake Washington include Matthew's Beach, Sand Point, Windermere, Laurelhurst, Mount Baker and Leschi.

On Puget Sound, private waterfront homes are located just north of Discovery Park along the inlet to the locks, in Magnolia along Perkins Lane, and in West Seattle along Alki and Fautleroy.

A bluff and the Burlington railroad track runs from Richmond Beach past waterfront landmarks such as Carkeek Park, Golden Gardens, Shilshole Bay, and the Ballard Locks separating many prominent water view communities from the waterfront.

## LAKE SAMMAMISH

Lake Sammamish is the sixth largest lake in the state of Washington, located 8 miles east of Seattle and just north of the I-90 corridor.

The lake is an outstanding freshwater community with a 24-mile circumference and an abundance of local recreational activities. It is bordered by two large and active regional parks—Marymoor Park and Lake Sammamish State Park.

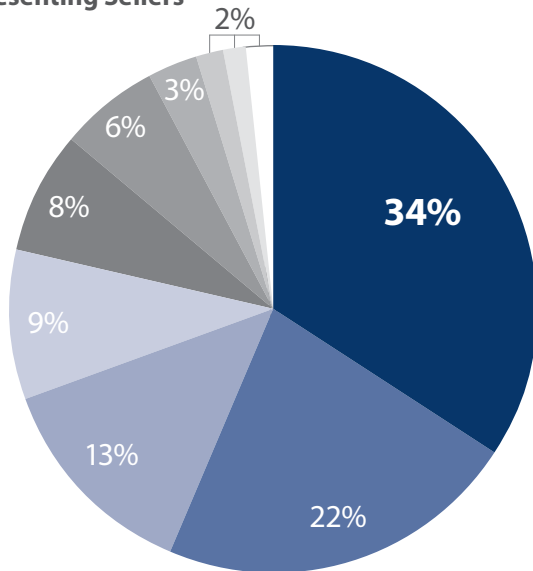
The sunny east side of the lake benefits from afternoon sun and stunning sunsets. The shady west side boasts morning sun and is more likely to offer forested protection from the elements. Lake Sammamish enjoys convenient access to Bellevue, Seattle and the Microsoft campus.

# Windermere: The Leader in Serving Local and Global Affluent Clientele

## \$3 Million+ Market Share by Company | EASTSIDE 2016

At least one Windermere broker was involved in 66 of the 132 residential closings for \$3 million or more in 2016.

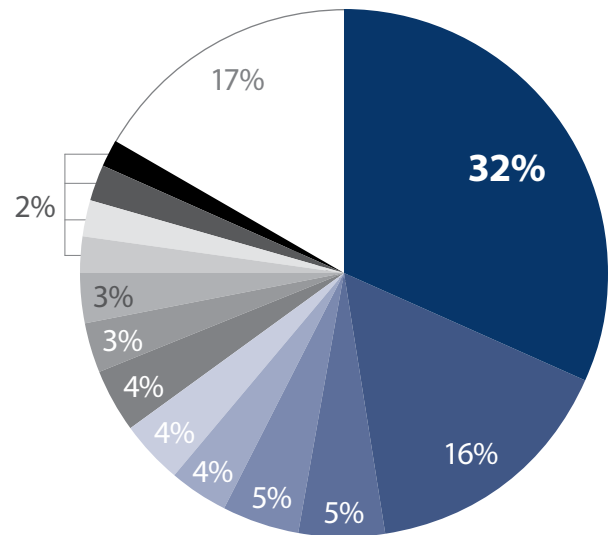
### Representing Sellers



<span style="display:inline-block; width:10px; height:10px; background-color:darkblue; margin-right:5px;"></span> <b>Windermere</b>	<b>45</b>
<span style="display:inline-block; width:10px; height:10px; background-color:blue; margin-right:5px;"></span> Coldwell Banker	29
<span style="display:inline-block; width:10px; height:10px; background-color:lightblue; margin-right:5px;"></span> Sotheby's	17
<span style="display:inline-block; width:10px; height:10px; background-color:lighterblue; margin-right:5px;"></span> John L. Scott	12
<span style="display:inline-block; width:10px; height:10px; background-color:grey; margin-right:5px;"></span> Avenue Properties	10
<span style="display:inline-block; width:10px; height:10px; background-color:darkgrey; margin-right:5px;"></span> NWG Real Estate	8
<span style="display:inline-block; width:10px; height:10px; background-color:lightgrey; margin-right:5px;"></span> RE/MAX	4
<span style="display:inline-block; width:10px; height:10px; background-color:lightestgrey; margin-right:5px;"></span> Ewing & Clark	2
<span style="display:inline-block; width:10px; height:10px; background-color:whitesmoke; margin-right:5px;"></span> Keller Williams	2
<span style="display:inline-block; width:10px; height:10px; border:1px solid black; margin-right:5px;"></span> Other*	3

\* Companies representing just one seller.

### Representing Buyers



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<span style="display:inline-block; width:10px; height:10px; background-color:blue; margin-right:5px;"></span> Skyline	7
<span style="display:inline-block; width:10px; height:10px; background-color:blue; margin-right:5px;"></span> MLP Real Estate	6
<span style="display:inline-block; width:10px; height:10px; background-color:blue; margin-right:5px;"></span> John L. Scott	5
<span style="display:inline-block; width:10px; height:10px; background-color:lightblue; margin-right:5px;"></span> RE/MAX	5
<span style="display:inline-block; width:10px; height:10px; background-color:darkgrey; margin-right:5px;"></span> Sotheby's	5
<span style="display:inline-block; width:10px; height:10px; background-color:darkgrey; margin-right:5px;"></span> NWG Real Estate	4
<span style="display:inline-block; width:10px; height:10px; background-color:grey; margin-right:5px;"></span> The Force Realty	4
<span style="display:inline-block; width:10px; height:10px; background-color:grey; margin-right:5px;"></span> Better Properties	3
<span style="display:inline-block; width:10px; height:10px; background-color:lightgrey; margin-right:5px;"></span> Ewing & Clark	3
<span style="display:inline-block; width:10px; height:10px; background-color:darkgrey; margin-right:5px;"></span> Horizon Explorer RE	3
<span style="display:inline-block; width:10px; height:10px; background-color:black; margin-right:5px;"></span> RSVP Real Estate	2
<span style="display:inline-block; width:10px; height:10px; border:1px solid black; margin-right:5px;"></span> Other*	22

\* Companies representing just one or two buyers.

Graphs were created by Windermere using NWMLS data, but information was not verified or published by NWMLS. Data reflects sales of single-family residences excluding condominiums in NWMLS area 500-600 and a 2015 status date.

# WAIT THERE'S MORE! HOMES & STATS ONLINE



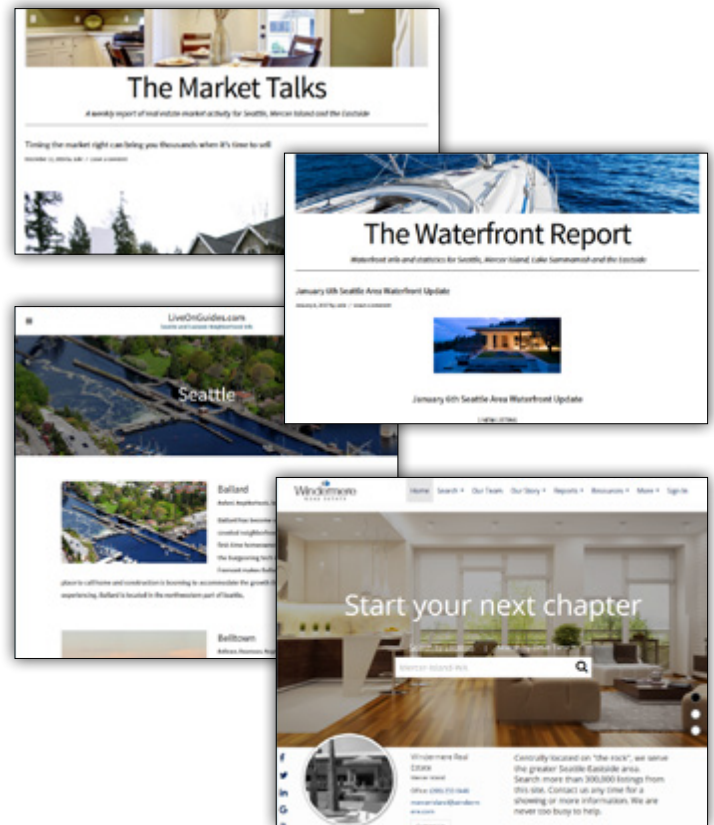
While having a historical perspective like this review is valuable, you may be looking for real-time information on today's real estate market. If so, your search is over!

We publish weekly reports to **TheMarketTalks.com**, providing a summary analysis of what's happening in 16 different micro-markets in Seattle and on the Eastside.

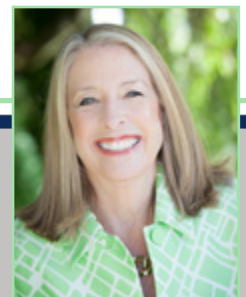
Interested in what's happening with waterfront properties? We are too! That's why we analyze waterfront sales each month and post results at **TheWaterfrontReport.com**.

Easily compare neighborhoods on **LiveOnGuides.com** with local info including maps, links and school data.

You can search for every property listed for sale—by any real estate company—on **WindermereMercerIsland.com**.



Data prepared and analyzed by Windermere Real Estate/Mercer Island from NWMLS provided data. For questions or comments, email Julie Barrows at [julie@windermere.com](mailto:julie@windermere.com). ©2011-2017 Windermere Real Estate/Mercer Island



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