



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%

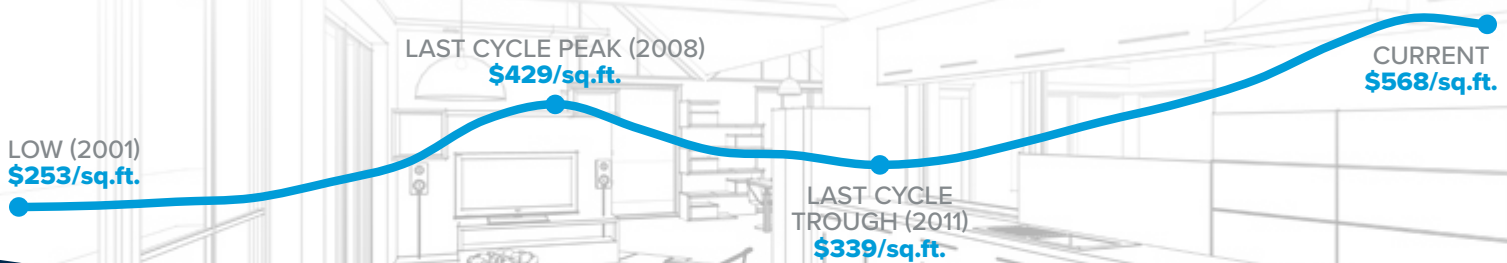
Percent changes are year-over-year, excepting the five-year price trend

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.



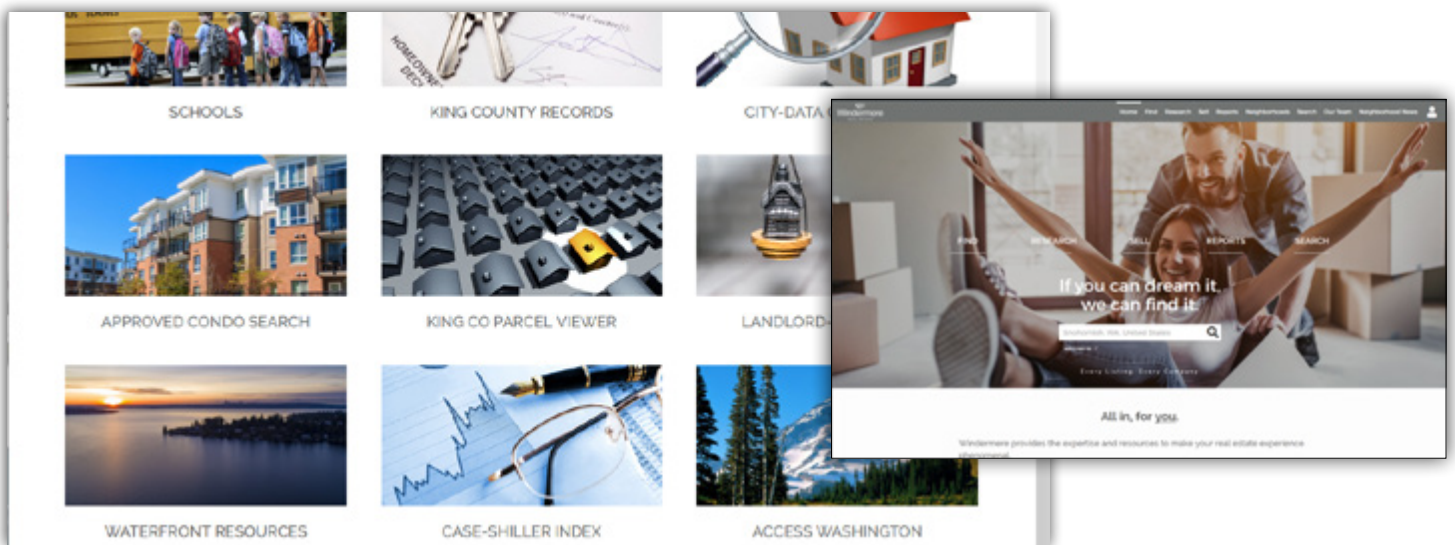
A savvy way to search **HOMES & STATS ONLINE**



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**.



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