

Q1 CONDO REPORT *seattle / eastside*



PUBLISHED APRIL 2020
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	42 -33.3%	\$472 9.6%	50 -5.0%	\$427,450 -5.0%	49.0%
South Seattle	17 0.0%	\$402 23.2%	63 -5.9%	\$399,500 6.5%	63.9%
Madison Park & Capitol Hill	137 29.2%	\$657 3.1%	56 18.8%	\$484,000 3.0%	25.5%
Queen Anne & Magnolia	91 13.8%	\$559 2.3%	63 -23.9%	\$485,000 -8.1%	43.8%
Downtown-Belltown	123 35.2%	\$813 -12.2%	83 -4.9%	\$649,950 -2.1%	13.9%
Ballard & Green Lake	104 46.5%	\$542 5.6%	56 -15.6%	\$425,000 6.3%	36.6%
North Seattle	43 16.2%	\$412 9.8%	76 18.9%	\$429,950 28.3%	57.4%
Richmond Beach & Shoreline	26 18.2%	\$314 -4.4%	50 -19.5%	\$343,500 18.4%	51.7%
Lake Forest Park & Kenmore	22 83.3%	\$341 9.0%	32 -28.8%	\$308,000 3.6%	59.8%
ALL SEATTLE	605 21.2%	\$583 1.0%	63 -5.3%	\$460,000 0.0%	 32.9%

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)	78 20.0%	\$387 -8.1%	34 -35.4%	\$528,000 14.8%	78.8%
Mercer Island	16 220.0%	\$453 -1.1%	30 -25.5%	\$528,000 -7.4%	44.0%
West Bellevue (W of 405)	54 42.1%	\$750 17.2%	39 -29.9%	\$649,000 -9.5%	42.6%
East Bellevue (E of 405)	68 -16.0%	\$422 -2.6%	22 -45.0%	\$452,500 -23.2%	72.4%
East of Lake Sammamish	97 31.1%	\$360 6.1%	48 -11.9%	\$485,000 12.0%	37.8%
Redmond	36 -2.7%	\$423 5.1%	52 24.9%	\$515,500 17.2%	31.9%
Kirkland	88 17.3%	\$520 1.9%	24 -52.9%	\$650,000 4.8%	71.1%
Woodinville	92 9.5%	\$360 5.5%	42 -24.8%	\$393,750 21.4%	51.4%
Renton Highlands	15 -25.0%	\$298 18.7%	19 -20.7%	\$325,500 15.2%	42.1%
ALL EASTSIDE	528 15.0%	\$442 2.6%	36 -27.5%	\$490,000 6.5%	 56.3%

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



WINDERMERE MERCER ISLAND

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*condo home
values rose*
3.3%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$475,000

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

THERE WERE
30%
*fewer condos
for sale than
in Q1 2019*

*the average
condo
sold
for*
\$505
PER SQ. FOOT
1.4%
*from
Q1 2019*

Q1 2020

market review

As we are fully entrenched in a new normal amidst the COVID-19 pandemic, it is important to acknowledge the Q1 stats you see are based on closed sale activity and therefore largely untouched by our current market reality.

Seattle's condo median sale price was the same in Q1 2020 as in Q1 2019 (\$460,000) with 605 units transacting. The North Seattle (+28.3%) and Richmond Beach-Shoreline (+18.4%) outperformed the region while West Seattle condos were down 5.0% over Q1 of the prior year. In Q1, 53.7% of Seattle condos (all prices), and 3.1% of condos priced above one million dollars, sold for at or above their listed price.

On the Eastside, the median sale price was up 6.5% to \$490,000. Woodinville (+21.4%) and Redmond (+17.2%) condos outpaced those in surrounding cities while East Bellevue condos sold for 23.2% less than in Q1 2019. There were 528 units sold on the Eastside this quarter.

In Q1, 67.4% of all Eastside condos, and 4.2% of those priced above one million dollars, sold for at or above their listed price.

While Q1 serves as a pre-coronavirus benchmark, Q2 and Q3 will more accurately show the impacts of the (necessary) stay home order and resulting economic fallout. Our region stands to rebound more quickly than many US markets due to its pre-coronavirus strength.



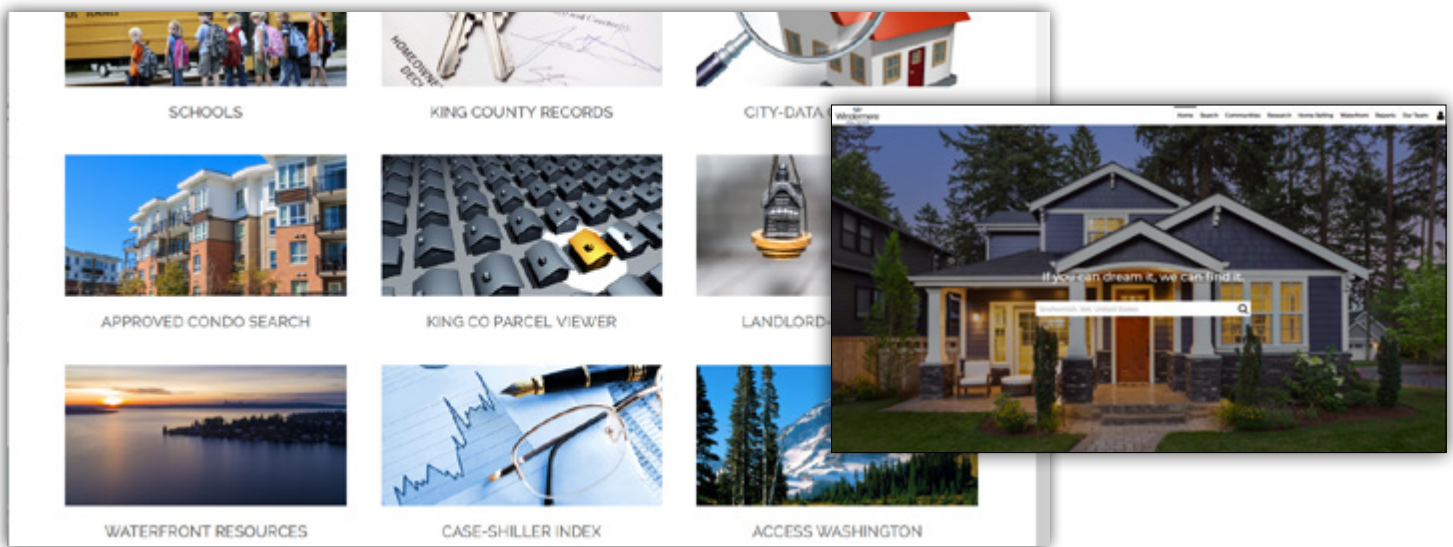
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HOMES & STATS ONLINE



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We publish weekly residential and waterfront reports, along with monthly and quarterly overviews, to **WindermereMI.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 **WindermereMI.com/Research**. And, you can search for every property listed for sale—by any real estate company on **WindermereMI.com**.



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WRE/MERCER ISLAND

