



Q3
2020

CONDO REPORT

seattle / eastside

PUBLISHED OCTOBER 2020
a quarterly report on condominium
real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND



Windermere
REAL ESTATE

SEATTLE CONDOS

| community | # sold | avg. \$ per sq ft | % sold at or above list price | median sale price | five-year price trend |
|-----------------------------|-----------------|-------------------|-------------------------------|----------------------|-----------------------|
| West Seattle | 68 42% | \$474 -1% | 50% -14% | \$457,500 12% | 49% |
| South Seattle | 24 71% | \$475 16% | 63% 75% | \$427,050 13% | 44% |
| Madison Park & Capitol Hill | 172 2% | \$674 5% | 53% 17% | \$491,250 16% | 26% |
| Queen Anne & Magnolia | 130 16% | \$573 -5% | 54% 34% | \$517,495 7% | 44% |
| Downtown-Belltown | 131 0% | \$792 -7% | 37% 7% | \$640,000 2% | 14% |
| Ballard & Green Lake | 142 42% | \$514 -6% | 60% 17% | \$437,500 9% | 37% |
| North Seattle | 64 -7% | \$466 15% | 64% 52% | \$380,000 6% | 57% |
| Richmond Beach & Shoreline | 22 -24% | \$383 20% | 64% -12% | \$398,475 29% | 52% |
| Lake Forest Park & Kenmore | 31 -9% | \$338 2% | 74% 26% | \$315,000 5% | 60% |
| ALL SEATTLE | 784 11% | \$583 -1% | 54% 18% | \$479,925 9% | 33% |

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

EASTSIDE CONDOS

| community | # sold | avg. \$ per sq ft | % sold at or above list price | median sale price | five-year price trend |
|----------------------------|-----------------|-------------------|-------------------------------|----------------------|-----------------------|
| Eastside South (S of I-90) | 126 35% | \$400 0% | 63% 19% | \$446,000 -9% | 79% |
| Mercer Island | 14 40% | \$466 -2% | 36% 79% | \$567,500 1% | 44% |
| West Bellevue (W of 405) | 63 5% | \$766 8% | 48% -1% | \$850,000 19% | 43% |
| East Bellevue (E of 405) | 98 -13% | \$458 6% | 58% 0% | \$501,000 0% | 72% |
| East of Lake Sammamish | 129 17% | \$374 3% | 64% 37% | \$500,000 10% | 38% |
| Redmond | 55 20% | \$425 6% | 60% 6% | \$525,000 8% | 32% |
| Kirkland | 136 51% | \$584 0% | 55% 21% | \$698,750 12% | 71% |
| Woodinville | 134 11% | \$383 11% | 66% 20% | \$375,000 9% | 51% |
| ALL EASTSIDE | 755 17% | \$469 5% | 60% 16% | \$499,950 6% | 56% |

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

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



*condo home
values rose*
8%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$485,000

57% OF
CONDOS
SOLD AT OR ABOVE
THEIR LIST PRICE

THERE WERE
37%
*more condos
for sale than
in Q3 2019*

*the average
condo
sold
for*
\$520
PER SQ. FOOT
2%
*year-
over-year*

Q3 2020

market review

The number of Seattle condos for sale has increased markedly, and while the pace of sales is up, it is nonetheless struggling to keep up with the volume of condos coming to market. Condos fared well overall with a median sale price up by 5% (to \$479,925) over Q2 (\$455,000) and by 9% over Q3 2019 (\$438,500). Condos in Shoreline-Richmond Beach, Queen Anne-Magnolia, and South Seattle experienced double-digit increases in median sale price while the Downtown-Belltown median sale price was 6% lower than Q2.

54% of Seattle condos (all price points), and 4% of those priced above \$1 million, sold at or above their listed price. 48% sold in the first 10 days on the market. There were 68% more Seattle condo sales in Q3 (784) than in Q2 (468) and 11% more sales than in Q3 of 2019 (706).

On the Eastside, the median sale price was down 5% to \$499,950 in Q3 following a record setting Q2 (\$525,000), but up 6% over Q3 2019 (\$471,000). Condos in Kirkland-Bridle Trails (+13%) and West Bellevue (+11%) saw increases in median sale price while the Eastside South of I-90 (-15%) and East Bellevue (-17%) saw declines from Q2.

60% of Eastside condos (all price points), and 3% of those priced above \$1 million, sold at or above their listed price. 49% sold in the first 10 days on the market. There were 72% more Eastside condo sales in Q3 (755) than in Q2 (440) and 17% more sales than in Q3 of 2019 (643).



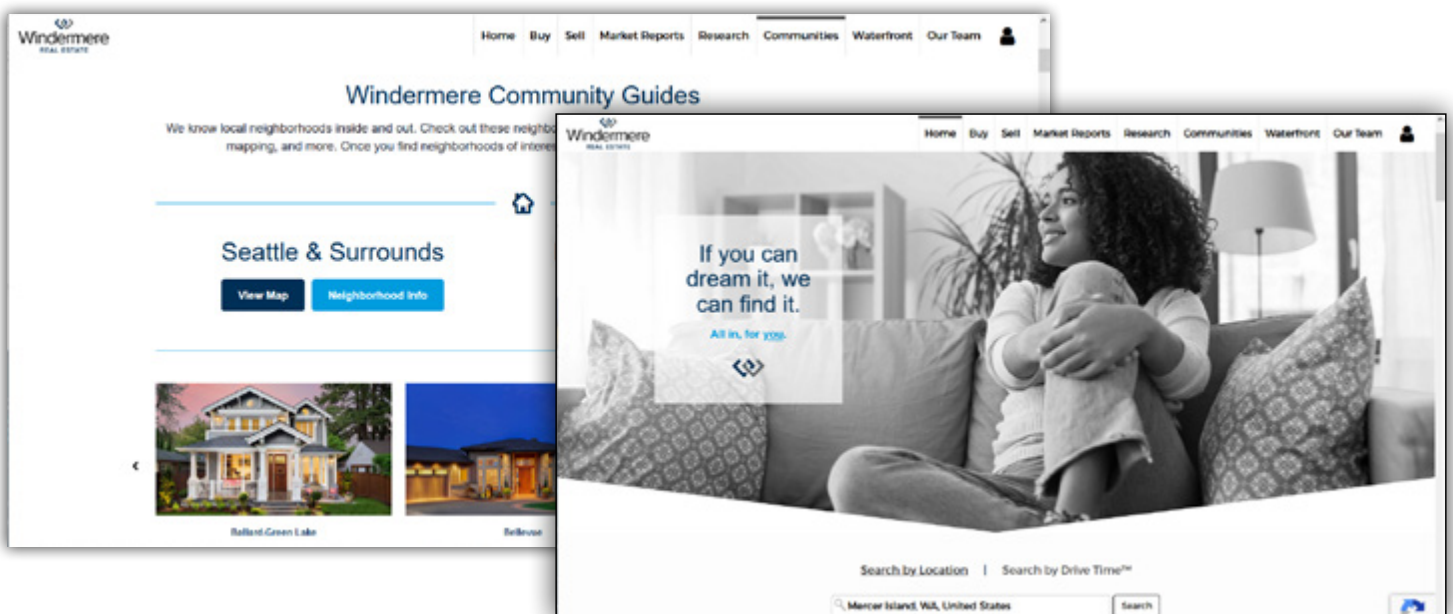
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