

A photograph of a dining table with pumpkins and a plant. The table is made of wood and has a white lace placemat. On the table are several pumpkins of different sizes and colors (green, white, orange), a copper mug, and a glass vase with a green plant. The background shows a window with a sheer curtain and a white wall with horizontal lines.

# Q3 2020 GREATER EASTSIDE

*market review*

**PUBLISHED OCTOBER 2020**  
a quarterly report on single family  
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND



**Windermere**  
REAL ESTATE

# COMMUNITY SNAPSHOT

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)	321 <span>↑ 23%</span>	\$402 <span>↑ 7%</span>	62% <span>↑ 57%</span>	\$1,098,000 <span>↑ 16%</span>	<span>↑ 33%</span>
Mercer Island	113 <span>↑ 51%</span>	\$621 <span>↑ 9%</span>	58% <span>↑ 39%</span>	\$1,702,905 <span>↑ 1%</span>	<span>↑ 38%</span>
West Bellevue (W of 405)	97 <span>↑ 7%</span>	\$792 <span>↑ 11%</span>	38% <span>↑ 8%</span>	\$2,685,000 <span>↑ 13%</span>	<span>↑ 35%</span>
East Bellevue (E of 405)	222 <span>↑ 4%</span>	\$493 <span>↑ 8%</span>	71% <span>↑ 33%</span>	\$1,039,500 <span>↑ 14%</span>	<span>↑ 45%</span>
East of Lake Sammamish	644 <span>↑ 12%</span>	\$372 <span>↑ 8%</span>	75% <span>↑ 60%</span>	\$984,950 <span>↑ 10%</span>	<span>↑ 37%</span>
Redmond	209 <span>↑ 19%</span>	\$392 <span>↑ 7%</span>	73% <span>↑ 41%</span>	\$950,000 <span>↑ 9%</span>	<span>↑ 36%</span>
Kirkland	236 <span>↑ 32%</span>	\$563 <span>↑ 13%</span>	59% <span>↑ 42%</span>	\$1,441,630 <span>↑ 9%</span>	<span>↑ 67%</span>
Woodinville	606 <span>↑ 25%</span>	\$375 <span>↑ 10%</span>	68% <span>↑ 39%</span>	\$835,000 <span>↑ 8%</span>	<span>↑ 48%</span>
<b>ALL EASTSIDE</b>	<b>2,448 <span>↑ 19%</span></b>	<b>\$444 <span>↑ 10%</span></b>	<b>67% <span>↑ 45%</span></b>	<b>\$1,025,100 <span>↑ 11%</span></b>	<b><span>↑ 40%</span></b>

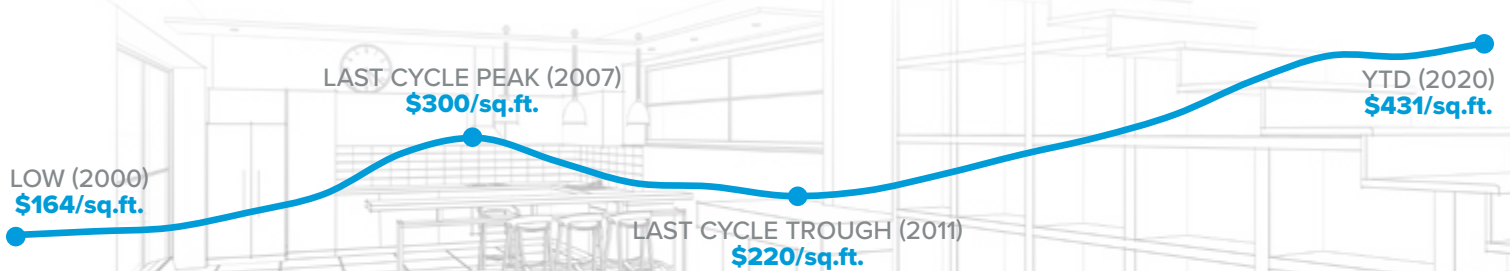
Percent changes are year-over-year, excepting the five-year price trend

## QUARTERLY TREND

quarter	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	avg. days to sell
<b>Q3 2020</b>	2,448 <span>↑ 56%</span>	\$444 <span>↑ 5%</span>	67% <span>↑ 3%</span>	\$1,025,100 <span>↑ 7%</span>	25
<b>Q2 2020</b>	1,570 <span>↑ 39%</span>	\$423 <span>↓ -1%</span>	65% <span>↑ 1%</span>	\$958,000 <span>↓ -3%</span>	24
<b>Q1 2020</b>	1,133 <span>↓ -33%</span>	\$427 <span>↑ 5%</span>	65% <span>↑ 42%</span>	\$989,950 <span>↑ 7%</span>	51
<b>Q4 2019</b>	1,682 <span>↓ -18%</span>	\$406 <span>↔ 0%</span>	46% <span>↓ -2%</span>	\$925,000 <span>↔ 0%</span>	51
<b>Q3 2019</b>	2,055 <span>↓ -12%</span>	\$406 <span>↓ -5%</span>	46% <span>↓ -20%</span>	\$925,000 <span>↓ -2%</span>	40

Percent changes are quarter-over-quarter

## AVERAGE COST PER SQUARE FOOT



**Q3 2020**

*eastside home  
values rose*  
**11%**  
YEAR-OVER-YEAR

TO A MEDIAN OF  
**\$1,025,100**

**67%** OF  
HOMES  
SOLD AT OR ABOVE  
THEIR LIST PRICE

THERE WERE  
**54%**  
*fewer homes  
for sale than  
in Q3 2019*

*the average  
house  
sold  
for*  
**\$444**  
PER SQ. FOOT  
10%  
*year-  
over-year*

# Q3 2020

*market review*

With a huge boost in transactions, Q3 more than made up for Q2's dip in home sales. A shortage of Eastside homes for sale means multiple-offer bidding wars have become the norm rather than the exception. Nearly 66% of all homes sold went under contract in the first 10 days on the market at an average of 105% of their listed price.

The Eastside median sale price broke the million-dollar barrier, coming in at \$1,025,100 in Q3, up 7% over Q2 (\$958,000) and 11% over Q3 2019 (\$925,000). Kirkland-Bridle Trails (+18%) and the Eastside South of I-90 (+10%) performed best over Q2, while Eastside South, East Bellevue, West Bellevue, and East Lake Sammamish all saw double-digit increases over Q3 2019.

67% of Eastside homes, and 32% of homes priced above one million dollars, sold for at or above their listed price. The most competitive Eastside markets were East Bellevue, Mercer Island and Redmond-Carnation, with sales in the first 10 days averaging 105%, 104% and 104% of their listed price, respectively.

There were 56% more Eastside home sales in Q3 (2,448) than in Q2 (1,570) and 19% more sales than in Q3 of 2019 (2,055).

The highest sale was a \$23.5 million 1908-built Hunts Point estate on 1.59 acres sold off-market and the lowest sale was a 1960-built Stossel Creek fixer without documented well or septic on 4.79 acres in Duvall for \$235,000.



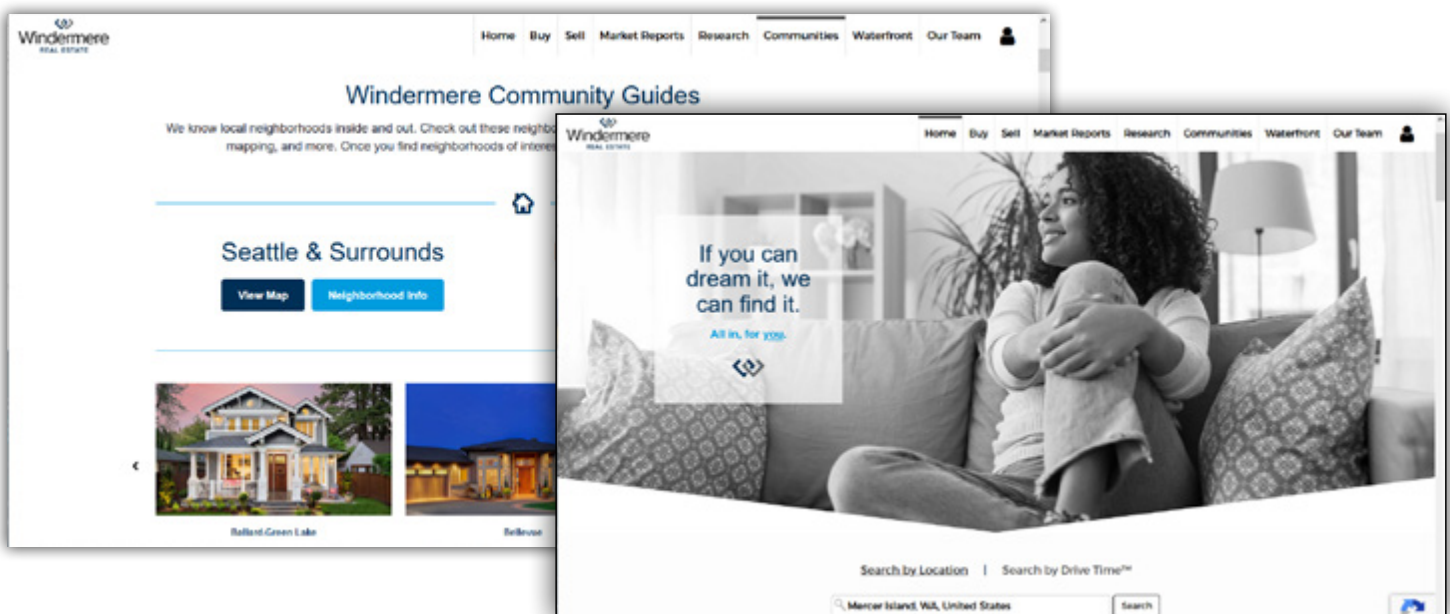
*A savvy way to search*  
**HOMES & STATS ONLINE**



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