

Q3
2021

SEATTLE METRO

market review



PUBLISHED OCTOBER 2021
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	% sold at or above list price	median sale price	five-year price trend
West Seattle	585 ↑ 6%	\$469 ↑ 14%	83% ↑ 19%	\$749,000 ↑ 10%	↑ 32%
South Seattle	350 ↔ 0%	\$459 ↑ 17%	78% ↑ 10%	\$744,975 ↑ 8%	↑ 34%
Madison Park & Capitol Hill	385 ↑ 20%	\$624 ↑ 7%	70% ↑ 4%	\$990,000 ↑ 2%	↑ 24%
Queen Anne & Magnolia	281 ↑ 2%	\$620 ↑ 13%	71% ↑ 18%	\$1,250,000 ↑ 9%	↑ 22%
Ballard & Green Lake	798 ↑ 7%	\$543 ↑ 11%	79% ↑ 4%	\$875,000 ↑ 5%	↑ 22%
North Seattle	463 ↑ 18%	\$540 ↑ 12%	82% ↑ 15%	\$960,000 ↑ 10%	↑ 25%
Richmond Beach & Shoreline	165 ↑ 6%	\$448 ↑ 21%	81% ↑ 11%	\$800,000 ↑ 13%	↑ 35%
Lake Forest Park & Kenmore	144 ↑ 4%	\$449 ↑ 27%	83% ↑ 11%	\$842,000 ↑ 19%	↑ 34%
ALL SEATTLE	3,171 ↑ 8%	\$529 ↑ 13%	79% ↑ 11%	\$865,500 ↑ 8%	↑ 27%

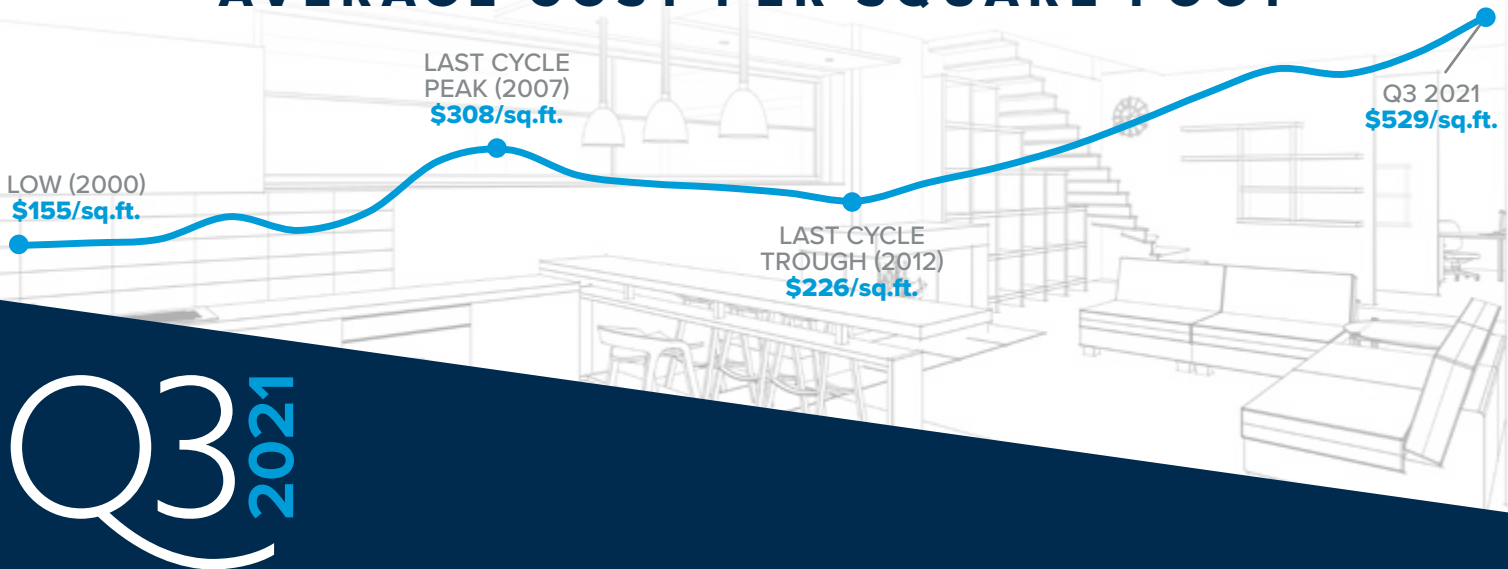
Percent changes are year-over-year, excepting the five-year price trend

QUARTERLY TREND

quarter	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	avg. days to sell
Q3 2021	3,171 ↓ -7%	\$529 ↓ -1%	79% ↓ -8%	\$865,500 ↓ -3%	15
Q2 2021	3,404 ↑ 50%	\$537 ↑ 8%	86% ↑ 15%	\$895,000 ↑ 12%	14
Q1 2021	2,271 ↓ -19%	\$497 ↑ 9%	75% ↑ 16%	\$800,000 ↔ 0%	26
Q4 2020	2,804 ↓ -4%	\$457 ↓ -2%	65% ↓ -9%	\$798,500 ↔ 0%	23
Q3 2020	2,929 ↑ 50%	\$468 ↑ 1%	71% ↑ 4%	\$800,000 ↑ 3%	21

Percent changes are quarter-over-quarter

AVERAGE COST PER SQUARE FOOT



Q3 2021



to a median of
\$865,500

79% OF HOMES
SOLD AT OR ABOVE
THEIR LIST PRICE



the average
house
sold
for



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Seattle's *Median Sale Price* increased by 8% to \$865,500 (up from \$800,000 in Q3 2020).

Neighborhoods in Lake Forest Park-Kenmore (+19%), Shoreline (+13%), North Seattle (+10%), West Seattle (+10%), and Queen Anne-Magnolia (+9%) outperformed the average while South Seattle (+8%) stayed on par and Ballard-Green Lake (+5%) and Central Seattle (+2%) lagged behind.

There was an 8% increase in the number of Seattle homes sold in the third quarter of 2021 (3171) compared to Q3 2020 (2929) despite the tight supply of homes for sale. Central Seattle (+20%) and North Seattle (+18%) had the largest increases over Q3 2020 in number of homes sold.

79% of all Seattle homes, and 28% of those priced above \$1 million, sold at or above the list price. The average of all homes sold closed at a price 4% more than list. Price increases were even more dramatic when homes sold in their first ten days on the market—with an average sale price of 7% above list price. The most competitive neighborhoods were North Seattle and South Seattle, with first 10-day sales averaging 9% and 8% above list price, respectively.



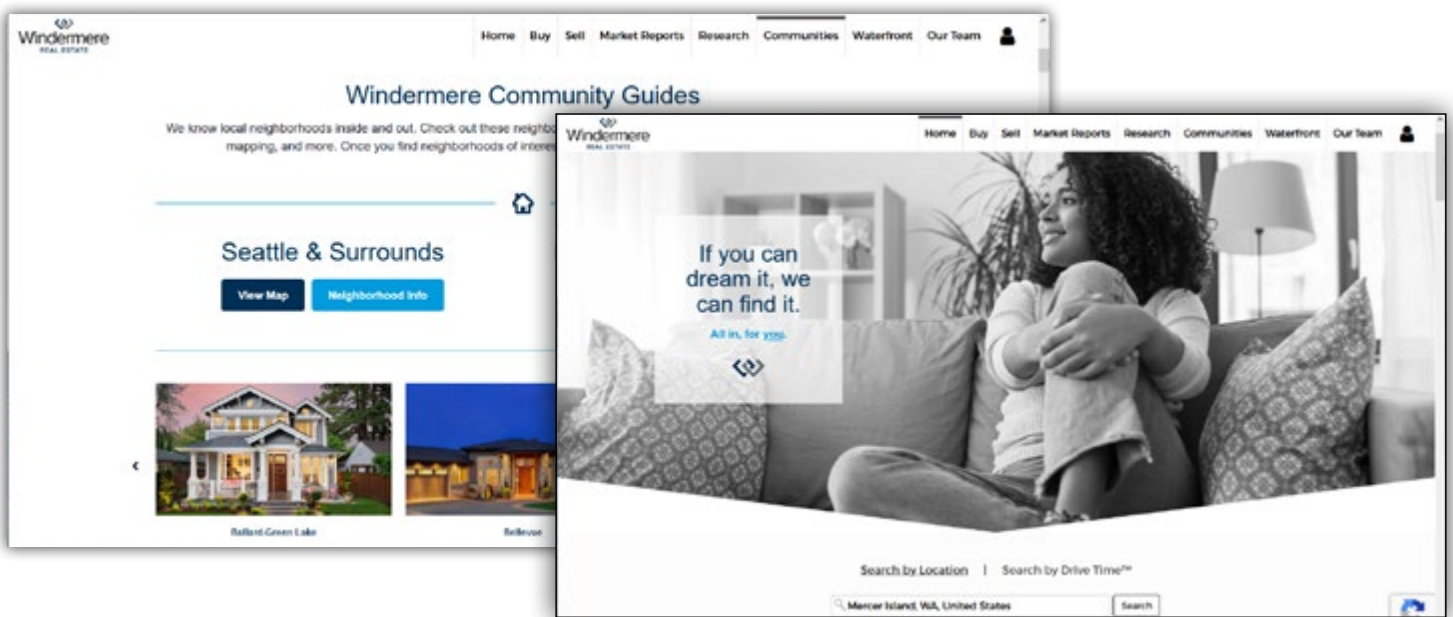
A savvy way to search HOMES & STATS ONLINE



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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

