

Q1 2022

# CONDO REPORT

seattle / eastside



**PUBLISHED APRIL 2022**

a quarterly report on condominium  
residential 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	% sold in first 10 days	median sale price
West Seattle	69  21%	\$543  10%	74%	64%	\$440  -2%
South Seattle	54  145%	\$456  6%	85%	43%	\$593  -5%
Madison Park & Capitol Hill	163  12%	\$700  9%	73%	53%	\$549  15%
Queen Anne & Magnolia	131  9%	\$643  7%	69%	48%	\$473  1%
Downtown-Belltown	170  -1.2%	\$881  11%	67%	56%	\$678  6%
Ballard & Green Lake	121  12%	\$605  16%	81%	66%	\$473  12%
North Seattle	77  45%	\$498  22%	67%	62%	\$450  30%
Richmond Beach & Shoreline	25  56%	\$513  41%	84%	72%	\$620  66%
Lake Forest Park & Kenmore	17  -35%	\$411  22%	82%	82%	\$355  12%
<b>ALL SEATTLE</b>	<b>827  15%</b>	<b>\$644  8%</b>	<b>73%</b>	<b>57%</b>	<b>\$519  9%</b>

Percent changes are year-over-year

# EASTSIDE CONDOS

community	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price (in thousands)
Eastside South (S of I-90)	66  -29%	\$537  27%	91%	88%	\$550  6%
Mercer Island	10  -47%	\$550  5%	100%	100%	\$680  35%
West Bellevue (W of 405)	44  -41%	\$902  10%	86%	89%	\$925  28%
East Bellevue (E of 405)	92  -13%	\$640  32%	90%	80%	\$733  47%
East of Lake Sammamish	89  -14%	\$528  27%	96%	89%	\$654  18%
Redmond	40  3%	\$615  22%	88%	83%	\$670  17%
Kirkland	89  -35%	\$685  19%	92%	90%	\$625  4%
Woodinville	194  50%	\$642  67%	97%	80%	\$570  43%
<b>ALL EASTSIDE</b>	<b>624  -11%</b>	<b>\$635  26%</b>	<b>93%</b>	<b>85%</b>	<b>\$625  16%</b>

Percent changes are year-over-year

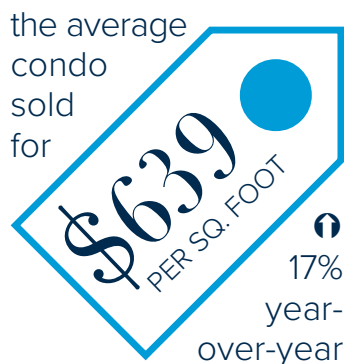
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Windermere Mercer Island.  
Information and statistics  
derived from Northwest  
Multiple Listing Service.





to a median of  
**\$570,000**

**57%** OF ALL  
CONDOS  
SOLD **AT OR ABOVE**  
THEIR **LIST PRICE**



# Q1 2022

market review

Condos continue to gain ground early in 2022. While the year-over-year median price gains are conservative compared to the single-family market, we see this as a good thing! Condos are a bright spot for today's home buyers as interest rates rise.

Seattle condos saw a 9% increase (to \$519,000). Eastside condos are up 16% (to \$625,000) a 26% lift in price per square foot compared to Q1 2021.

Shoreline and East Bellevue led the market in median price gains year over year, up 66% and 48% respectively. Queen Anne and Kirkland were the most conservative with 1% and 4% gains respectively. 85% of Eastside condos sold over the list price, so if you're shopping be prepared to compete.

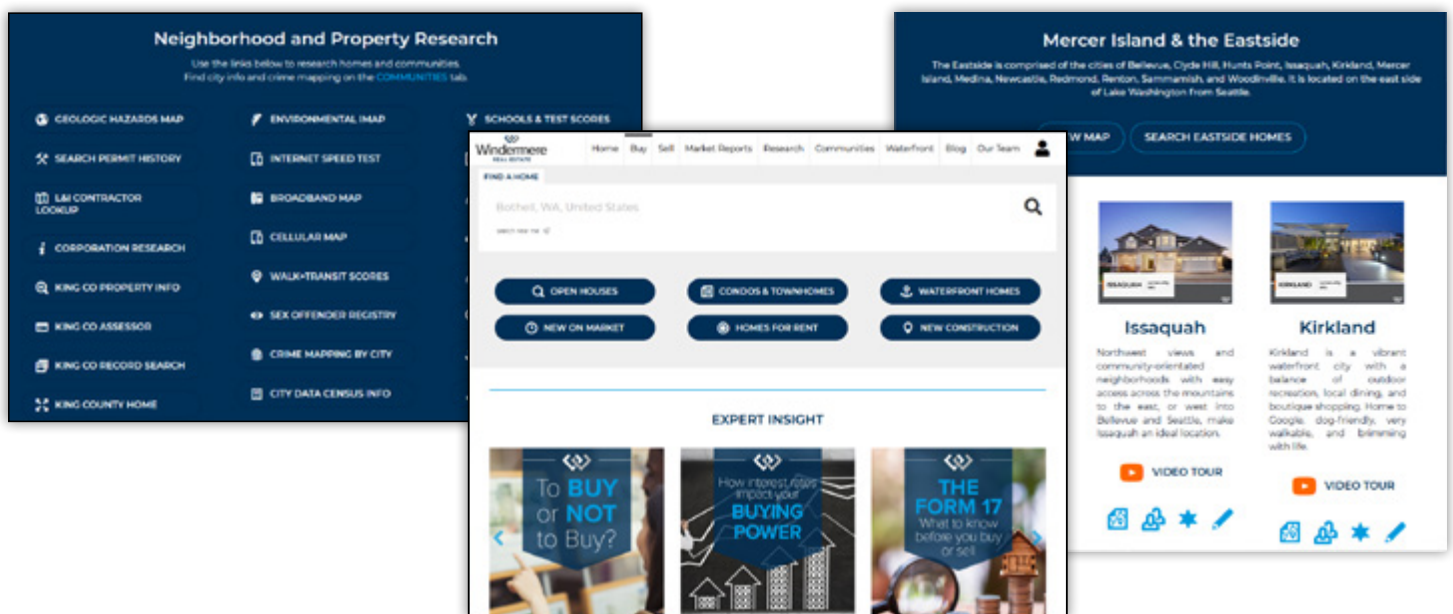


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PREMIER PROPERTIES &  
RELOCATION SPECIALIST

206.390.5723

AnniZilz@Windermere.com • AnniZilz.com

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