



Q 2022

MERCER ISLAND

market review

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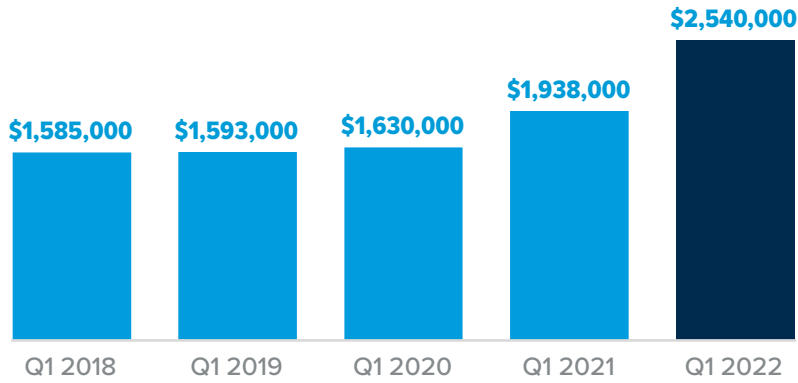
a quarterly report on single family
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND



Windermere
REAL ESTATE

MEDIAN SALE PRICE



NEIGHBORHOOD SNAPSHOT

neighborhood	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
Northend	5	\$737	80%	100%	\$2,771,600
First Hill	5	\$850	100%	100%	\$2,189,000
East Seattle	0	-	-	-	-
Westside	5	\$759	80%	80%	\$2,969,200
Mercerdale	3	\$778	67%	100%	\$2,350,000
Mercerwood	2	\$942	50%	100%	\$3,125,000
Mid-Island	5	\$795	100%	100%	\$2,382,600
Eastside	4	\$855	75%	75%	\$3,720,000
MI Estates	1	\$921	100%	100%	\$2,400,000
The Lakes	0	-	-	-	-
Southend	9	\$822	78%	78%	\$2,949,768
ALL ISLAND	39 -39%	\$806 17%	90%	85%	\$2,540,000 31%

Percent changes are year-over-year

NUMBER OF NEW LISTINGS



mercero
island sale
prices rose

31%

YEAR-OVER-YEAR

to a median of
\$2,540,000

90% OF HOMES
SOLD AT OR ABOVE
THEIR LIST PRICE

THERE WERE

23%

fewer
listings than
in Q1 2021

the average
house
sold
for

\$806
PER SQ. FOOT

17%
year-
over-year

Q1 2022

market review

Mercer Island by the averages was quite shocking in Q1 of 2022: 3 homes for sale per week, 11 days on market, and 111% list price to sale price. This translates to buyers who would have otherwise joined our community casting a wider net to places like Bellevue, Issaquah, and Sammamish.

One of the affordability indicators that we historically track has become obsolete over the past few quarters: number of homes listed/sold under \$1,000,000. In fact, there was only one home listed under \$1,500,000 in Q1. 21 of the 39 homes had sale prices above \$2,000,000 and 9 were above \$3,000,000!

If you're a buyer trying to break into the Mercer Island market, patience and the ability to act fast are the top two tips we have for you. 85% of the 39 homes for sale in Q1 sold within the first 10 days. Working with a local pro will be your biggest advantage.

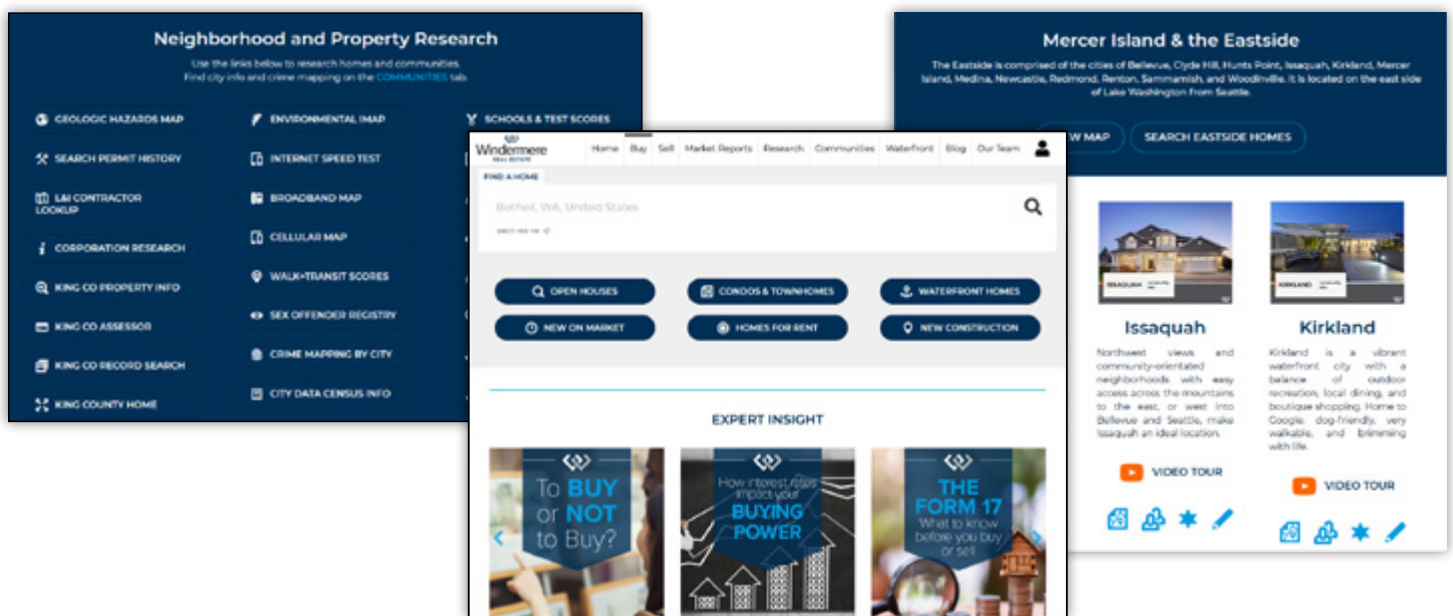


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WRE/MERCER ISLAND

