

Q2  
2022

# CONDO REPORT

seattle / eastside

**PUBLISHED JULY 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	77  -6%	\$548  5%	87%	77%	\$511  2%
South Seattle	37  -16%	\$521  16%	92%	76%	\$705  58%
Madison Park & Capitol Hill	247  10%	\$680  3%	77%	65%	\$530  9%
Queen Anne & Magnolia	161  -6%	\$648  10%	78%	72%	\$499  4%
Downtown-Belltown	198  -9%	\$910  10%	76%	70%	\$662  2%
Ballard & Green Lake	174  -2%	\$622  12%	78%	77%	\$492  8%
North Seattle	107  34%	\$553  26%	87%	76%	\$485  28%
Richmond Beach & Shoreline	34  -6%	\$506  25%	94%	76%	\$780  75%
Lake Forest Park & Kenmore	25  -11%	\$467  33%	100%	92%	\$433  33%
<b>ALL SEATTLE</b>	<b>1,060</b> <b>0%</b>	<b>\$661</b> <b>9%</b>	<b>80%</b>	<b>73%</b>	<b>\$543</b> <b>11%</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)	67  -29%	\$562  25%	82%	87%	\$590  21%
Mercer Island	15  -38%	\$522  2%	88%	94%	\$750  29%
West Bellevue (W of 405)	63  -51%	\$1,001  16%	73%	78%	\$980  3%
East Bellevue (E of 405)	108  -22%	\$612  26%	87%	84%	\$641  17%
East of Lake Sammamish	67  -29%	\$562  25%	90%	90%	\$590  21%
Redmond	55  -11%	\$607  17%	91%	89%	\$755  11%
Kirkland	103  -28%	\$797  32%	86%	83%	\$716  19%
Woodinville	142  -24%	\$541  30%	90%	81%	\$562  34%
<b>ALL EASTSIDE</b>	<b>674</b> <b>-27%</b>	<b>\$649</b> <b>21%</b>	<b>87%</b>	<b>85%</b>	<b>\$660</b> <b>20%</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  
**\$580,000**

**83%** OF ALL  
CONDOS  
SOLD AT OR ABOVE  
THEIR LIST PRICE



the average  
condo sold  
for



# Q2 2022

market review

Condo average prices have seen their biggest quarterly rise since Q3 of 2016! As home shoppers adjust expectations amidst rising interest rates, the affordability offered by condos is an exciting place to turn. We are thrilled to see condos be a viable option as we recover from the pandemic and buyers return to more densely populated areas.

North Seattle (up 34%) and Capitol Hill (up 10%) are bright spots in the total number of condos sold year over year for Seattle. This makes perfect sense as both areas offer access to our growing light rail system and new retail opportunities that didn't exist pre-pandemic. Seattle's total sales year over year remained flat, literally zero, which means these two neighborhoods carried the entire city.

The same data point on the Eastside saw the entire area's total number of sales fall 27% year over year. West Bellevue (down 51%) and Mercer Island (down 38%) topped the list. Meanwhile, prices on the Eastside are up an average of 20%.

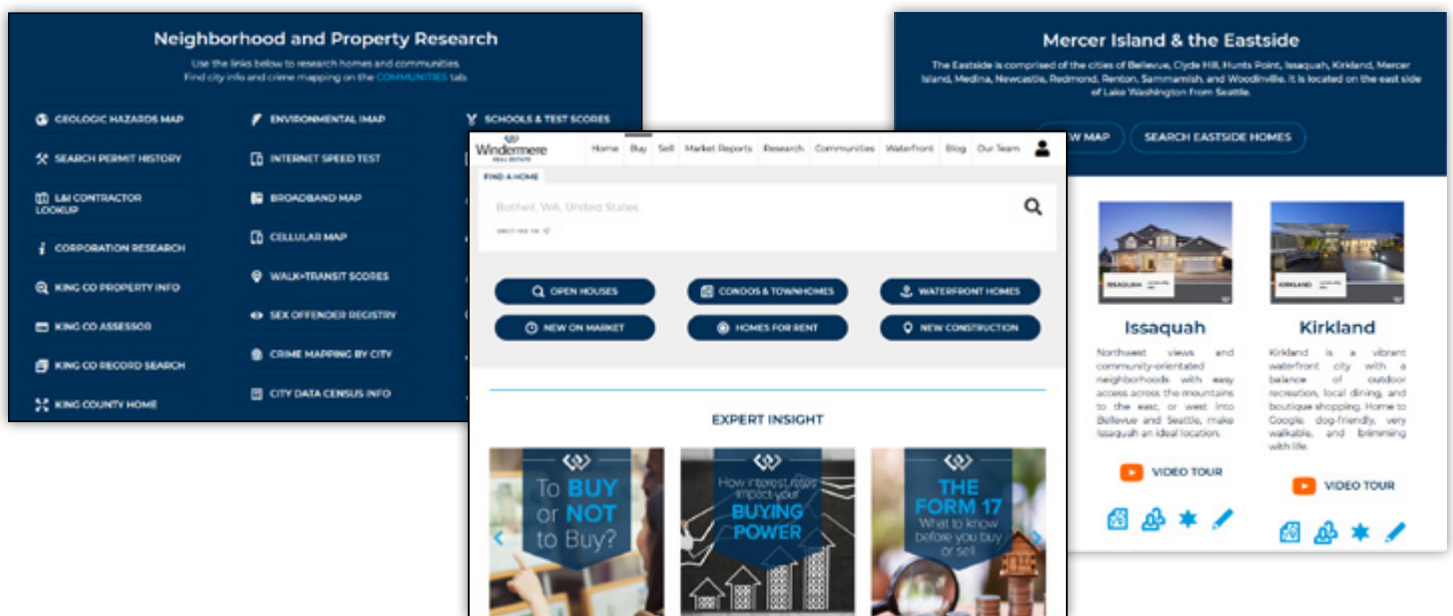


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- **Market Reports.** Closely track market trends as they emerge in your neighborhood. Reports are available for 21 market areas in the Seattle and Eastside region.
- **Home Buying and Selling Advice.** Search for homes, find useful buying tips, and discover how to best position your home for sale.
- **Property and Neighborhoods Research.** Find community profiles, video tours, and crime info plus research homes, neighborhoods, schools, maps, and county records.



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