

# Q3 2024 CONDO REPORT

seattle / eastside



**PUBLISHED OCTOBER 2024**  
a quarterly report on condominium  
residential real estate activity

ANNI ZILZ, REAL ESTATE BROKER



## SEATTLE CONDOS

community	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price (in thousands)
West Seattle	62  -29%	\$590  0%	53%	24%	\$609  19%
South Seattle	15  -59%	\$443  -15%	20%	0%	\$386  -36%
Madison Park & Capitol Hill	108  7%	\$714  3%	43%	26%	\$555  8%
Queen Anne & Magnolia	75  -21%	\$654  3%	45%	29%	\$560  0%
Downtown-Belltown	92  -22%	\$845  3%	36%	27%	\$647  13%
Ballard & Green Lake	103  -17%	\$572  -9%	43%	27%	\$539  -12%
North Seattle	71  -1%	\$544  1%	44%	28%	\$565  21%
Richmond Beach & Shoreline	29  93%	\$471  5%	62%	62%	\$570  13%
Lake Forest Park & Kenmore	11  -35%	\$504  14%	64%	64%	\$439  -20%
<b>ALL SEATTLE</b>	<b>566  -15%</b>	<b>\$636  0%</b>	<b>44%</b>	<b>29%</b>	<b>\$570  4%</b>

Percent changes are year-over-year

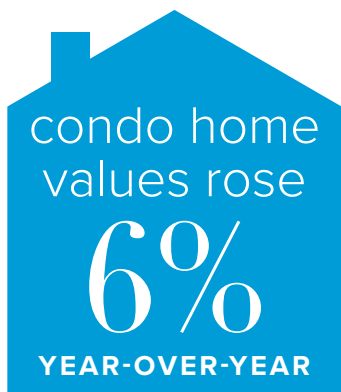
## EASTSIDE CONDOS

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)	59  4%	\$526  4%	49%	51%	\$540  6%
Mercer Island	11  10%	\$524  5%	27%	45%	\$665  -4%
West Bellevue (W of 405)	85  55%	\$1,367  45%	58%	60%	\$1,200  26%
East Bellevue (E of 405)	67  -9%	\$542  5%	42%	43%	\$574  14%
East of Lake Sammamish	98  17%	\$499  4%	57%	51%	\$610  0%
Redmond	40  8%	\$600  7%	70%	33%	\$771  -1%
Kirkland	98  14%	\$798  3%	54%	44%	\$1,025  14%
Woodinville	92  15%	\$522  9%	61%	46%	\$513  7%
<b>ALL EASTSIDE</b>	<b>550  14%</b>	<b>\$716  17%</b>	<b>55%</b>	<b>48%</b>	<b>\$690  13%</b>

Percent changes are year-over-year

© Copyright 2024  
Windermere Mercer Island.  
Information and statistics  
derived from Northwest  
Multiple Listing Service.





to a median of  
**\$615,000**

**49%** OF ALL  
CONDOS  
SOLD AT OR ABOVE  
THEIR LIST PRICE



the average  
condo  
sold  
for



# Q3 2024

market review

Once again, we're rooting for the Seattle condo market as it proves to be the little engine that could! Chugging along toward modest price gains even when the rest of the market seems to be struggling a bit, Seattle condo prices have held steady for the last 6 quarters, with mostly positive change. Eastside condos hit a median price all-time high in Q2 at \$709,000. We're off of that a touch to \$690,000 in Q3, to be expected after a beautiful summer. The Eastside ended the quarter with 29% more listings than this time last year and only 13% more sales. Mounting inventory tends to lead to price softening. Overall, nearly 50% of condos sold for at or above their list price!

When you compare the charts on the opposite page there is admittedly more positive news on the Eastside than in Seattle. Overall, we're encouraged that despite many neighborhoods experiencing a drop in sales, average price per sq. ft. held flat and median price is up overall. On the Eastside it's still great news all around for the market, especially in West Bellevue with 26% median sales price gains and total sales up 55%.

So what does this mean for the rest of 2024? If you've been considering a purchase and are of the mindset that you don't want to compete, THIS IS YOUR MARKET! For sellers, the average days on market in Q3 was 30. Which means: if you don't sell in the first couple weeks, all hope is not lost! It just takes buyers a little more time to wade through inventory and maybe gain a sense of urgency. Interest rates are better than they've been since mid 2022. Quality inventory is being presented to the market. If you see a great house, be prepared to move quickly. Opportunity Knocks.

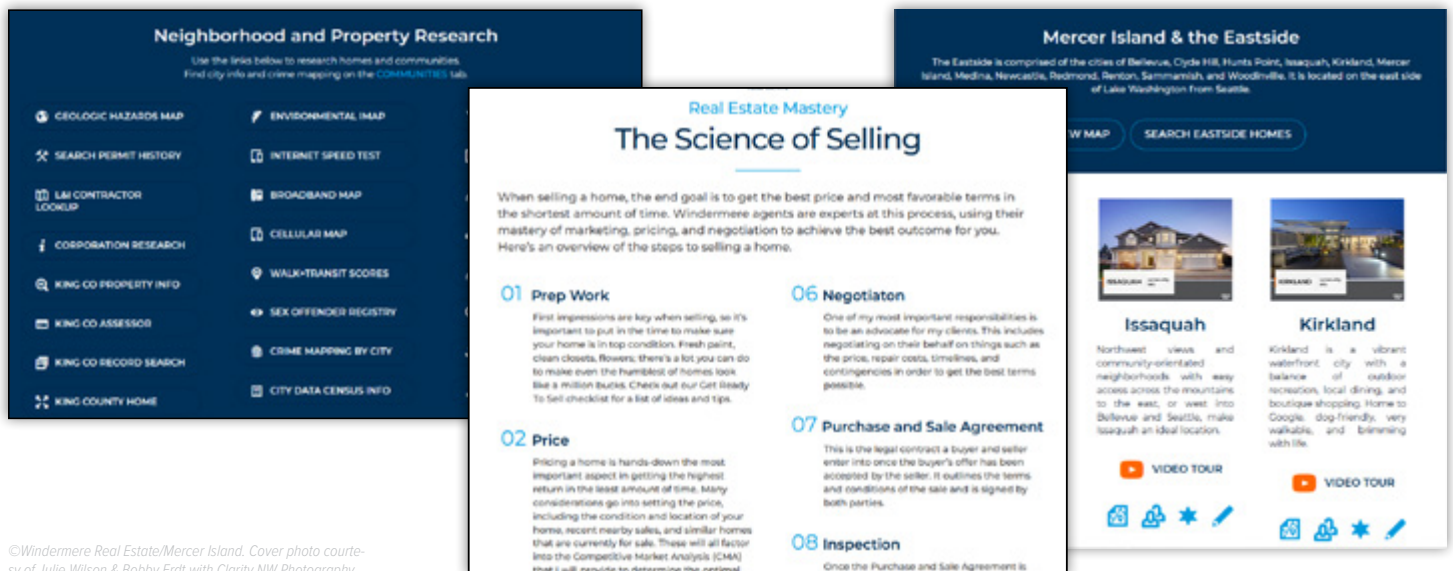


# A savvy way to search HOMES & STATS ONLINE



Looking for real-time information on today's real estate market? If so, your search is over! Visit [annizilz.com](http://annizilz.com) to find all of the real estate resources you need in one convenient place.

- 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.



©Windermere Real Estate/Mercer Island. Cover photo courtesy of Julie Wilson & Bobby Erdt with Clarity NW Photography.

## PREMIER PROPERTIES & RELOCATION SPECIALIST

206.390.5723

[annizilz@windermere.com](mailto:annizilz@windermere.com) • [annizilz.com](http://annizilz.com)

WRE/MERCER ISLAND

