

Q3 2024

GREATER EASTSIDE

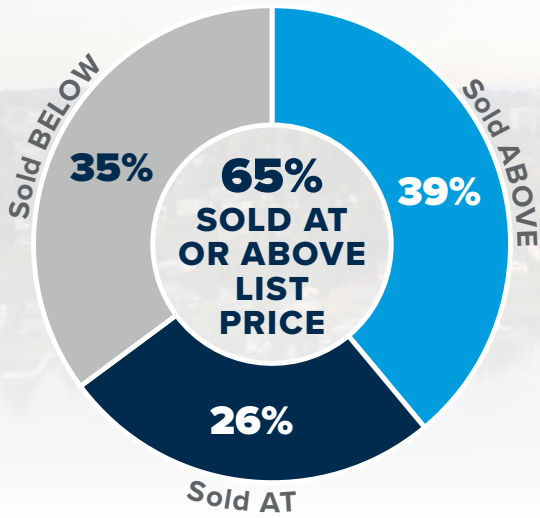
market review



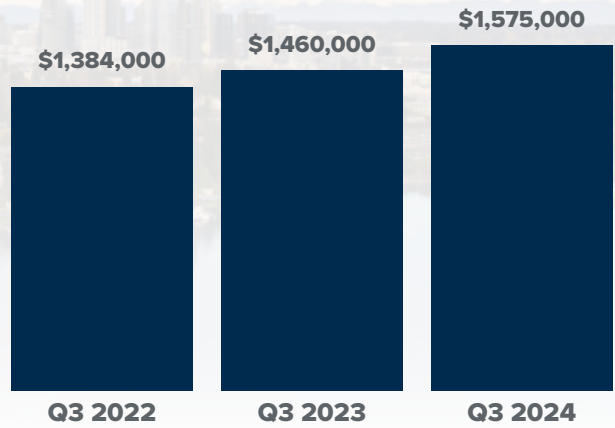
PUBLISHED OCTOBER 2024
a quarterly report on single family
residential real estate activity

ANNI ZILZ, REAL ESTATE BROKER





MEDIAN SALES PRICE



COMMUNITY SNAPSHOT

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)	217 ↑ 24%	\$594 ↑ 4%	63%	60%	\$1,660 ↑ 5%
Mercer Island	68 ↓ -3%	\$927 ↓ -1%	60%	59%	\$2,440 ↑ 3%
West Bellevue (W of 405)	81 ↑ 35%	\$1,161 ↑ 10%	51%	53%	\$3,800 ↑ 5%
East Bellevue (E of 405)	164 ↑ 8%	\$708 ↑ 4%	66%	69%	\$1,598 ↑ 11%
East of Lake Sammamish	412 ↑ 15%	\$600 ↑ 9%	68%	66%	\$1,548 ↑ 9%
Redmond	133 ↓ -3%	\$615 ↑ 10%	69%	67%	\$1,400 ↑ 6%
Kirkland	188 ↑ 46%	\$826 ↑ 15%	60%	64%	\$2,032 ↑ 7%
Woodinville	424 ↑ 16%	\$563 ↑ 7%	67%	65%	\$1,270 ↑ 10%
ALL EASTSIDE	1,687 ↑ 17%	\$677 ↑ 8%	65%	64%	\$1,575 ↑ 8%

Percent changes are year-over-year

AVERAGE COST PER SQUARE FOOT

Q3 2022 - Q3 2024

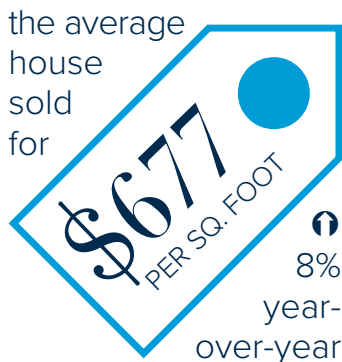


Q3 2024



to a median of
\$1,575,000

64% OF HOMES
SOLD IN THE FIRST
10 DAYS ON MARKET



Q3 2024

market review

The Eastside continues to be the region's crown jewel of real estate. Median prices are up again year over year by 8%. Most of us felt what we lovingly call the Summer Slump, and the numbers confirmed this. Prices (median) AND transactions were down 6% overall when compared against Q2 of 2024. That's a \$100,000 dip in median sales price if you missed the spring market. This is absolutely typical for the PNW and Metro King County. Seasonally our peak seasons are spring and post Labor Day/pre-holiday. This year that may be disrupted by election distractions. Time will tell if it's a market lacking in consumer confidence or simply existential distraction.

The micro markets across the Eastside are fairly homogenous. Among the 8 neighborhoods that we track, the median price swing was 3-11% but all in a positive direction. Total transaction volume is up 18% signaling that eventually life changes will trump a 2.5% interest rate. While homes were mostly selling in the first 10 days, multiple offers/paying over asking price were not the norm. In fact, the split between at, above, and below was relatively even.

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 18. Which means: if your price didn't attract a buyer in the first two weeks, it's probably time to re-evaluate. 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 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.

The collage features three screenshots from the Annizilz website. The left screenshot, titled 'Neighborhood and Property Research', lists various tools like 'GEOLOGIC HAZARDOUS MAP', 'ENVIRONMENTAL I/MAP', and 'SEARCH PERMIT HISTORY'. The middle screenshot, 'Real Estate Mastery: The Science of Selling', outlines an 8-step process from 'Prep Work' to 'Inspection'. The right screenshot, 'Mercer Island & the Eastside', highlights neighborhoods like Issaquah and Kirkland with video tour options.

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WRE/MERCER ISLAND

