

Q1
2025

CONDO REPORT

seattle / eastside

































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a quarterly report on condominium
residential real estate activity

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














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	87  81%	\$608  4%	63%	40%	\$665  27%
South Seattle	25  -14%	\$546  10%	38%	31%	\$573  -2%
Madison Park & Capitol Hill	109  3%	\$658  -4%	58%	34%	\$514  -2%
Queen Anne & Magnolia	90  25%	\$626  6%	54%	41%	\$608  26%
Downtown-Belltown	91  -19%	\$847  3%	43%	26%	\$722  4%
Ballard & Green Lake	136  27%	\$608  2%	63%	33%	\$713  23%
North Seattle	72  29%	\$513  -3%	53%	36%	\$628  3%
Richmond Beach & Shoreline	38  217%	\$449  5%	47%	47%	\$627  11%
Lake Forest Park & Kenmore	13  -13%	\$453  -2%	54%	15%	\$365  -54%
ALL SEATTLE	661  19%	\$621  -1%	55%	35%	\$635  10%

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)	46  15%	\$511  2%	39%	48%	\$579  7%
Mercer Island	5  -17%	\$655  22%	60%	80%	\$790  58%
West Bellevue (W of 405)	50  -41%	\$1,014  -7%	42%	46%	\$905  -18%
East Bellevue (E of 405)	49  -4%	\$534  0%	47%	41%	\$617  3%
East of Lake Sammamish	96  32%	\$520  7%	72%	43%	\$565  -13%
Redmond	53  152%	\$650  19%	79%	49%	\$865  27%
Kirkland	94  15%	\$798  1%	52%	39%	\$1,125  24%
Woodinville	110  41%	\$593  17%	57%	43%	\$1,050  108%
ALL EASTSIDE	503  15%	\$660  -1%	57%	44%	\$735  9%

Percent changes are year-over-year

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



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*to a median of
\$610,000*

56% OF ALL
CONDOS
SOLD **AT OR ABOVE**
THEIR **LIST PRICE**



the average
condo
sold
for



Q1 2025

market review

The condo market is off to a strong and balanced start in 2025. With a 15% year-over-year increase in Seattle's median condo price—now at \$635,000—and a 9% increase on the Eastside to \$735,000, it's clear that confidence is returning to this sector. Seattle posted a 19% rise in condo sales, while Eastside transactions grew 15%, building on the momentum established last year. Go Seattle Go! We're always rooting for downtown condo recovery.

Woodinville condos were the breakout stars this quarter, with a remarkable 108% rise in median sale price and 41% more units sold. Likely due to new construction projects in wine country. Redmond followed suit, reporting a 27% price jump and 36% growth in volume. Meanwhile, West Bellevue remains the most expensive submarket at \$1,045,000, despite some pricing fluctuations. Seattle's North End also had a strong showing, with prices up 3% and more than half of condos selling at or above list price.

In terms of competitiveness, Mercer Island stood out with 80% of its (5) sales happening in the first 10 days—up from 52% last year. This level of demand echoes across the Eastside, where 44% of homes sold within 10 days, up from 39% last year. Seattle mirrored this pace with 35% selling in the first 10 days.

Inventory has expanded as well. New condo listings rose 34% over last year, providing buyers with more choice while keeping upward pressure on prices. The condo market is proving to be as unpredictable as all things in the US today. There are certainly bright spots and we are cautiously optimistic that Home Shoppers are considering condos a realistic option, unlike years past.

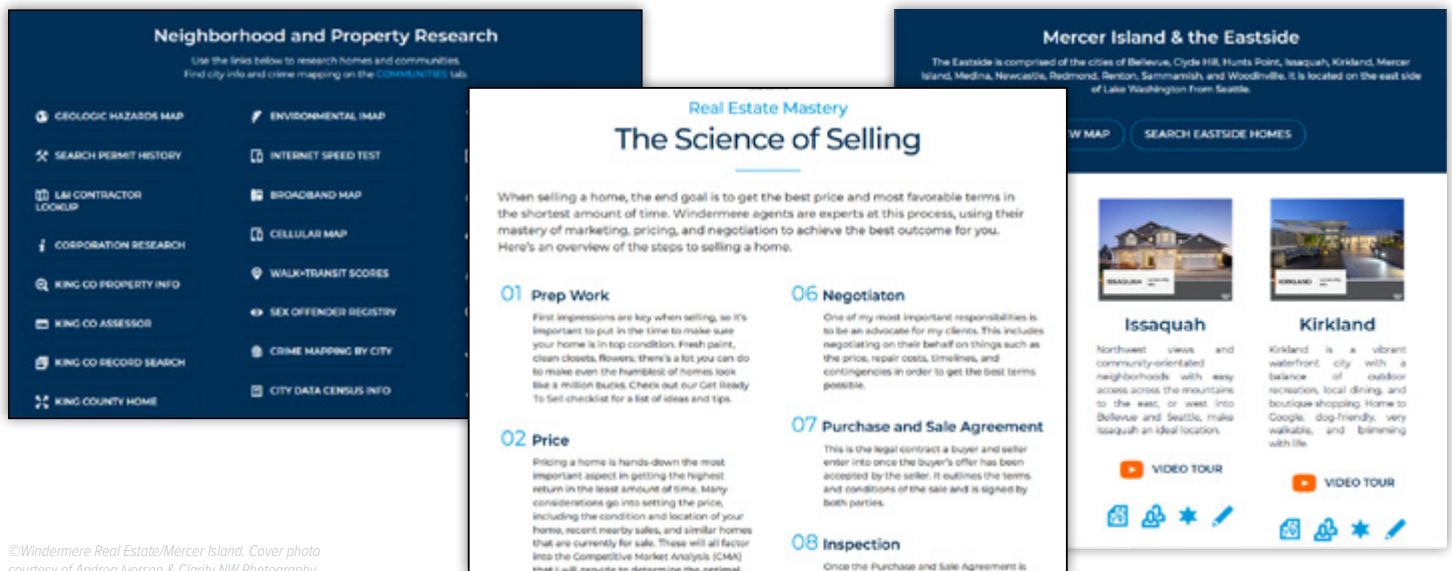


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WRE/MERCER ISLAND

