

Q2 2025 MERCER ISLAND

market review

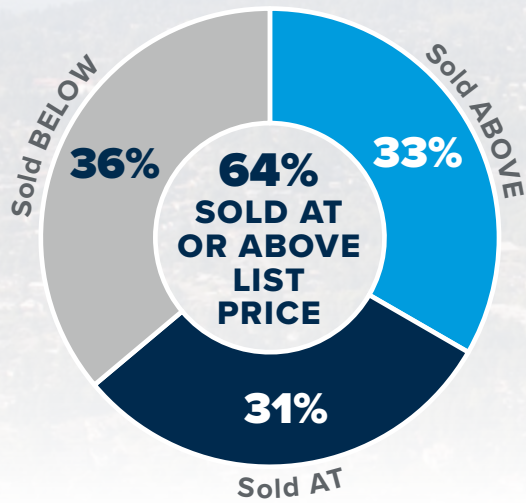


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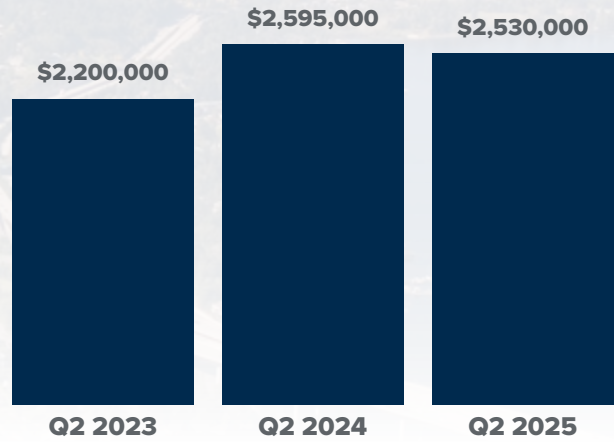
a quarterly report on single family
residential real estate activity

ANNI ZILZ, REAL ESTATE BROKER





MEDIAN SALES PRICE



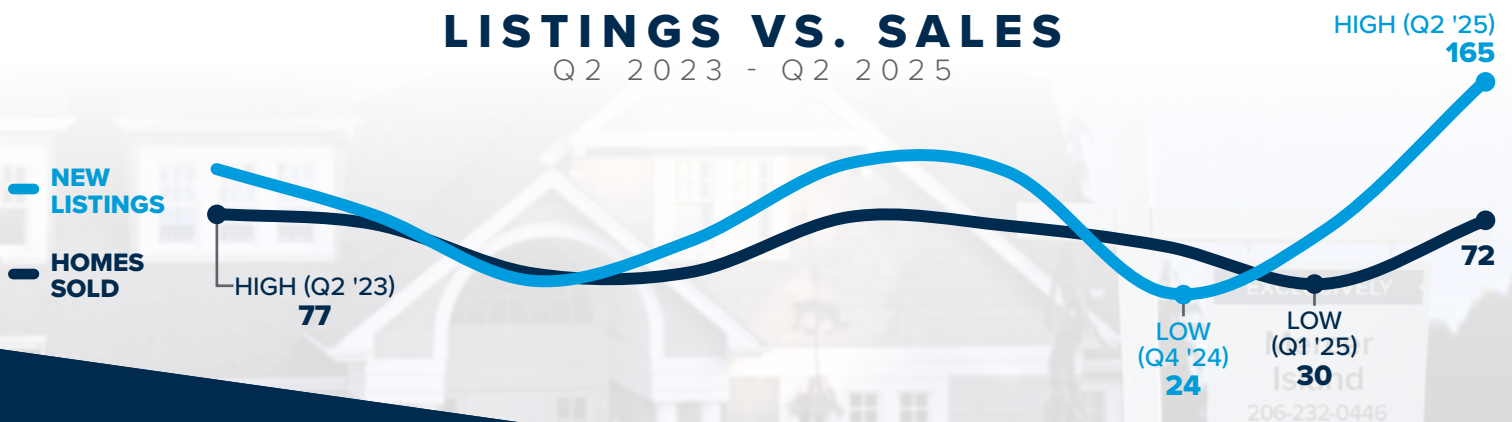
NEIGHBORHOOD SNAPSHOT

| neighborhood | # sold | avg. \$ per sq ft | % sold at or above list price | % sold in first 10 days | median sale price |
|-------------------|-----------------------|--------------------------|-------------------------------|-------------------------|--------------------------------|
| Northend | 14 | \$885 | 71% | 64% | \$2,697,000 |
| First Hill | 4 | \$871 | 75% | 100% | \$2,728,000 |
| East Seattle | 0 | - | - | - | - |
| Westside | 6 | \$1,085 | 67% | 83% | \$4,183,000 |
| Mercerdale | 1 | \$949 | 100% | 100% | \$1,775,000 |
| Mercerwood | 4 | \$702 | 50% | 50% | \$2,303,000 |
| Mid-Island | 5 | \$832 | 40% | 100% | \$2,626,000 |
| Eastside | 1 | \$863 | 0% | 0% | \$3,175,000 |
| MI Estates | 1 | \$722 | 0% | 0% | \$2,700,000 |
| The Lakes | 2 | \$965 | 100% | 100% | \$3,090,000 |
| Southend | 7 | \$722 | 43% | 43% | \$2,960,000 |
| ALL ISLAND | 72 ↓-4% | \$878 ↓-5% | 64% | 71% | \$2,530,000 ↓-3% |

Percent changes are year-over-year

LISTINGS VS. SALES

Q2 2023 - Q2 2025



Q2 2025

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mercero
island sales
prices fell

-3% YEAR-
OVER-
YEAR

to a median of
\$2,530,000

71% OF
HOMES
**SOLD IN THE FIRST
10 DAYS ON MARKET**

THERE WERE
49%
more new
listings than in
Q2 last year

the average
house
sold
for

\$878
PER SQ. FOOT
-5%
year-
over-year

Q2 2025

market review

Mercer Island's Q2 2025 market remains robust, especially for well-positioned single-family homes. As predicted, those homes that were prepped well and priced strategically found serious buyers quickly—many selling within the first 30 days. 64% of homes sold at or above their list price this quarter, a strong signal that sharp pricing and smart timing paid off.

What's less visible in the headline numbers is that 38 of the homes listed in Q2 are still active today. This speaks to the importance of days on market as a key driver: homes that sold within the first 10 days (71% of sales) received 102% of asking price, while those on the market longer than 30 days fetched just 96%. A 4% negotiation window suggests buyers are discerning, and sellers may be responding to increased competition while planning for a typical summer slowdown.

With 72 residential sales, Q2 showed a healthy level of activity, but overall urgency softened, leading to downward pressure on pricing. The median sales price slipped to \$2,530,000 from \$2,937,000 in Q1, showing that the early-year momentum didn't carry through Spring. Still, when compared to Q2 2024's \$2.5m, pricing has remained remarkably resilient.

Neighborhood standouts: the Westside led the market with strong price per square foot and intense buyer interest – 5 of the 6 homes sold within the first 10 days. The North End saw the highest sales volume with 14 homes sold, proving to be a consistent favorite. The South End offered 7 sales at a reasonable price per square foot of \$722 vs. the North End's \$885 per foot.

While the data shows a seller-leaning market, buyer demand is unpredictable. With an uncertain Fall market ahead, sellers should prepare for longer market times, and bring patience along with their listing prep. Buyers, on the other hand, should know that opportunities exist across the island, especially in the condo sector, where activity is softer and pricing may be more approachable for those looking to establish a foothold on Mercer Island.

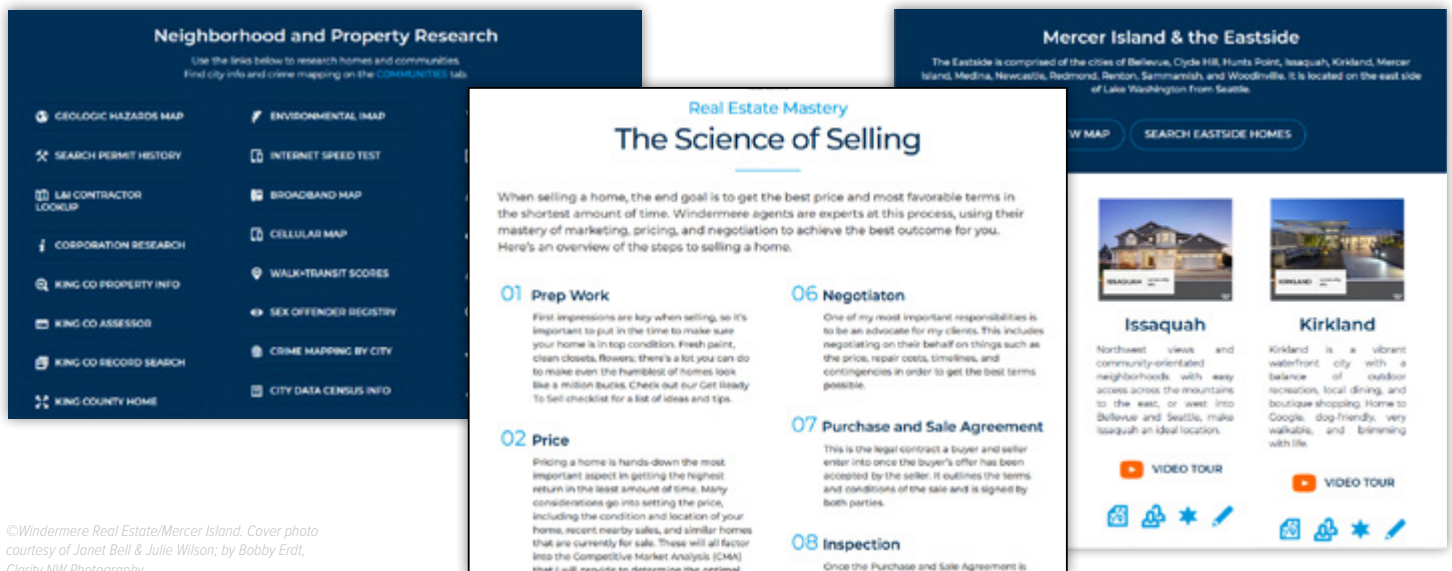


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