

Mercer Island

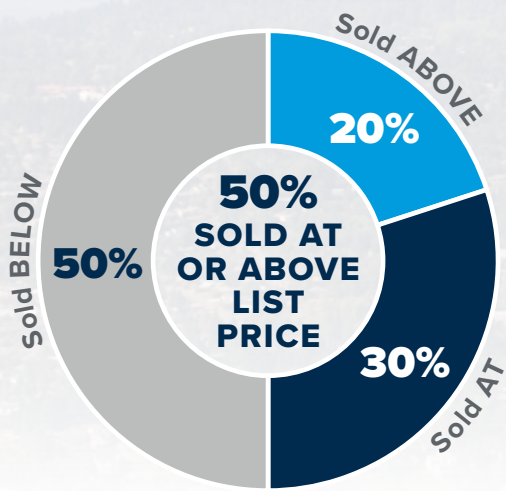
ANNUAL MARKET REPORT

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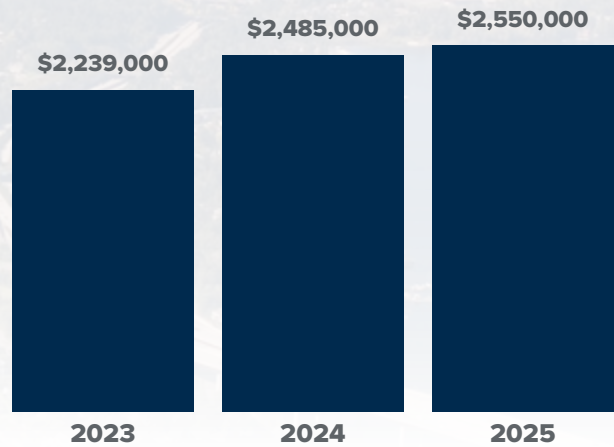
a review of single family residential
real estate activity in 2025

ANNI ZILZ, REAL ESTATE BROKER





MEDIAN SALES PRICE



ISLAND HOMES

neighborhood	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
Northend	12	\$847	58%	50%	\$2,601,000
First Hill	4	\$871	75%	100%	\$2,728,000
East Seattle	1	\$1,117	0%	0%	\$4,000,000
Westside	4	\$1,192	50%	50%	\$5,831,000
Mercerdale	1	\$949	100%	100%	\$1,775,000
Mercerwood	4	\$695	25%	25%	\$2,146,000
Mid-Island	5	\$819	40%	80%	\$2,684,000
Eastside	1	\$863	0%	0%	\$3,175,000
MI Estates	0	-	-	-	-
The Lakes	3	\$982	100%	100%	\$3,035,000
Southend	10	\$758	30%	40%	\$2,902,000
ALL HOMES	80 ⬇️ 5%	\$895 ⬇️ -3%	50%	56%	\$2,550,000 ⬆️ 3%

Percent changes are year-over-year

ISLAND CONDOS

condo style	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
Studio	2	\$678	0%	0%	\$310,000
1 Bedroom	2	\$411	100%	0%	\$534,000
2 Bedroom	20	\$607	30%	40%	\$763,000
3 Bedroom	2	\$407	50%	50%	\$617,000
ALL CONDOS	27 ➡️ 0%	\$591 ⬆️ 13%	37%	37%	\$630,000 ⬆️ 1%

Percent changes are year-over-year

mercero
island sales
prices rose

3%

YEAR-OVER-YEAR

to a median of
\$2,550,000

56% OF HOMES
SOLD IN THE FIRST
10 DAYS ON MARKET

THERE WERE
355

new listings,
up 19% from
2024

on average,
homes
sold
for



2025 YEAR IN REVIEW

The 2025 Mercer Island real estate data reflects a year of steady activity and modest price gains. Median home prices rose 3% year over year to \$2,550,000. Homes sold for an average of \$895 per square foot, and half of all homes sold at or above their list price. Sales moved efficiently, with 56% of homes selling within the first 10 days on market.

A total of 80 single-family homes sold on Mercer Island during the year. Activity varied by neighborhood, with sales recorded across Northend, Southend, Mid-Island, First Hill, Westside, and The Lakes. Median home prices ranged from \$1,775,000 in Mercerdale to \$5,831,000 on the Westside, highlighting the range of housing options across the island.

The condo market also trucked along with 27 sales and a slight 1% year-over-year boost in median prices. Condos sold for an average of \$591 per square foot, up 13% over 2024. Thirty-seven percent of condos sold at or above list price, and within the first 10 days. Inventory expanded as well, with 355 new listings, up 19% from 2024.

Looking forward to 2026: this is a great year to invest! We've had a few back-to-back years of soft price gains, which feel like losses in our frequently HOT Seattle market. This is as close to a "buyer's advantage" market as we've seen in years. At the time of writing this, interest rates are available in the high 5's. The cost of money is reasonable and the cost of property has not risen drastically in a few years. This is the perfect time to jump in for investors and first-time buyers. More specifically, anyone who can buy "unburdened" or without having to sell/carry two mortgages in order to buy. The condo and townhome markets continue to be a great opportunity for those looking to take the first step onto the property ladder. If none of this applies to you, remember: if you're looking to buy and sell within the same market, you only get an advantage on one side.

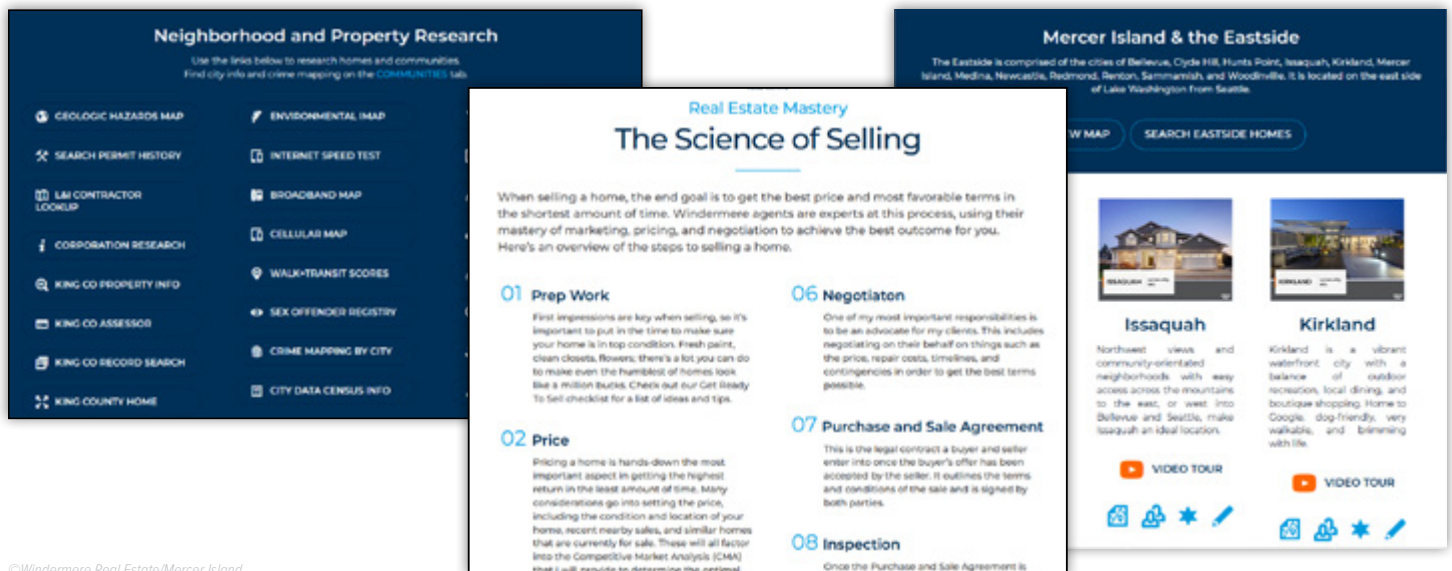


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