

Q3

GREATER EASTSIDE *market review*

PUBLISHED OCTOBER 2019
a quarterly report on single family
residential real estate activity

W I N D E R M E R E R E A L E S T A T E / M E R C E R I S L A N D


Windermere
REAL ESTATE

NEIGHBORHOOD SNAPSHOT

community	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	five-year price trend
Eastside South (S of I-90)	261 ↑ 9.7%	\$376 ↓ -5.5%	44 ↑ 82.4%	\$950,000 ↓ -2.1%	↑ 44.4%
Mercer Island	75 ↑ 1.4%	\$568 ↓ -3.0%	55 ↑ 129.9%	\$1,678,000 ↓ -4.0%	↑ 56.7%
West Bellevue (W of 405)	91 ↑ 16.7%	\$713 ↓ -12.5%	58 ↑ 36.9%	\$2,385,000 ↓ -10.0%	↑ 75.1%
East Bellevue (E of 405)	213 ↑ 15.1%	\$458 ↑ 1.8%	27 ↑ 55.0%	\$915,000 ↑ 3.2%	↑ 60.1%
East of Lake Sammamish	575 ↓ -4.2%	\$344 ↓ -2.6%	39 ↑ 64.3%	\$894,000 ↑ 0.6%	↑ 52.0%
Redmond	175 ↓ -7.9%	\$366 ↑ 2.7%	36 ↑ 33.8%	\$870,000 ↓ -5.2%	↑ 40.7%
Kirkland	179 ↑ 6.5%	\$497 ↑ 1.7%	43 ↑ 72.7%	\$1,326,000 ↑ 15.4%	↑ 81.8%
Woodinville	486 ↓ -8.5%	\$342 ↓ -0.7%	39 ↑ 50.8%	\$776,000 ↑ 0.1%	↑ 60.2%
ALL EASTSIDE	2,055 ↓ -0.4%	\$406 ↓ -1.2%	40 ↑ 60.7%	\$925,000 ↑ 0.2%	↑ 52.7%

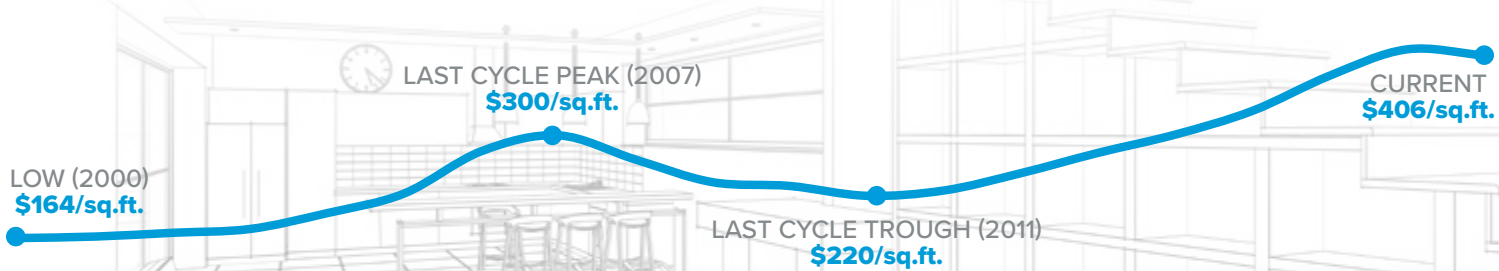
Percent changes are year-over-year, excepting the five-year price trend

ONE YEAR TREND

quarter	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	average sale price
Q3 2019	2,055 ↓ -12.0%	\$406 ↓ -5.0%	40 ↑ 10.3%	\$925,000 ↓ -2.1%	\$1,132,859 ↓ -4.4%
Q2 2019	2,334 ↑ 93.1%	\$427 ↑ 4.6%	36 ↓ -39.9%	\$945,000 ↑ 1.9%	\$1,185,128 ↑ 5.8%
Q1 2019	1,209 ↓ -24.2%	\$408 ↑ 0.9%	60 ↑ 31.9%	\$927,000 ↑ 3.9%	\$1,119,877 ↓ -0.1%
Q4 2018	1,595 ↓ -22.7%	\$405 ↓ -1.5%	45 ↑ 83.5%	\$892,500 ↓ -3.3%	\$1,120,823 ↑ 0.2%
Q3 2018	2,064 ↓ -10.5%	\$411 ↓ -3.7%	25 ↑ 33.6%	\$923,000 ↓ -3.9%	\$1,118,883 ↓ -4.6%

Percent changes are quarter-over-quarter

AVERAGE COST PER SQUARE FOOT



Q3 2019

WINDERMERE MERCER ISLAND
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*eastside home
values rose*
0.2%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$925,000

**ON AVERAGE,
HOUSES SOLD IN**
40 DAYS

THERE WERE
24.6%
*fewer homes
for sale than
in Q3 2018*

*the average
house
sold
for*
\$406
PER SQ. FOOT
↓
*1.2%
from
Q3 2018*

Q3 2019

market review

Q3 was the most stable and balanced market we have seen in years. With very low mortgage interest rates compelling buyers to act and fewer homes for sale than we saw last fall (when a flood of homes came to market), buyers and sellers are each finding their own place in a more equitable real estate arena. Stimulated by announced expansion from the top names in tech, the Eastside is the place to be right now. Buyers found far fewer homes for sale—nearly 25% less—in Q3 than they did just one year ago.

Sale prices in Kirkland, bolstered by recent announcements from Google and Tableau, were up an average of 15.4% over Q3 2018. Prices near the Microsoft campus, where the Spring District is coming online, were up 3.2%. The West Bellevue market saw a lower Median Sale Price which was attributable to fewer high-end sales in Q3 this year compared to last year.

All in all, the Eastside had a very good quarter. Home sellers enjoyed great returns and this more balanced market afforded many more consumers the ability to comfortably complete a sell/buy transaction—and with enough time and space to thoroughly conduct due diligence on prospective properties.



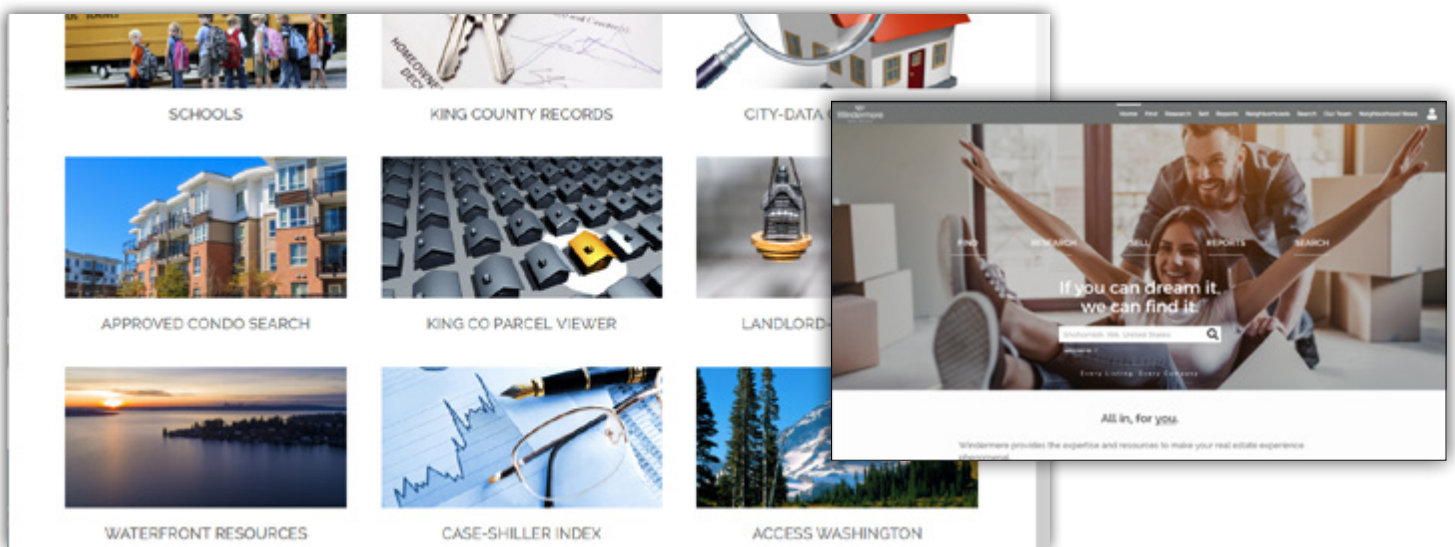
A savvy way to search
HOMES & STATS ONLINE



Looking for real-time information on today's real estate market? If so, your search is over!

We publish weekly residential and waterfront reports, along with monthly and quarterly overviews, to **WindermereMercerIsland.com/Reports**, providing a summary analysis of what's happening each week in 18 different residential and condo micro-markets throughout Seattle, Mercer Island and the Eastside.

In addition to statistical data, you'll find resources for researching homes and neighborhoods, community profiles, maps, links and school data at **WindermereMercerIsland.com/Research**. And, you can search for every property listed for sale—by any real estate company on **WindermereMercerIsland.com**.



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How have these latest market trends affected **your** home's value? Stay in the know—contact me any time for a complimentary home value analysis. I'd love to help you take full advantage of our current market!

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Opening Doors...

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