



Q1 SEATTLE METRO *market review*

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a quarterly report on single family
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND



Windermere
REAL ESTATE

NEIGHBORHOOD SNAPSHOT

community	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	five-year price trend
West Seattle	284 ↑ 5.6%	\$359 ↓ -10.2%	50 ↑ 92.3%	\$633,500 ↓ -8.8%	↑ 68.8%
South Seattle	206 ↓ -15.6%	\$376 ↑ 2.4%	55 ↑ 79.0%	\$609,000 ↓ -7.9%	↑ 73.3%
Madison Park & Capitol Hill	162 ↑ 12.5%	\$532 ↑ 2.0%	47 ↑ 127.0%	\$912,500 ↓ -1.6%	↑ 40.7%
Queen Anne & Magnolia	104 ↑ 1.0%	\$546 ↑ 5.6%	60 ↑ 53.2%	\$986,500 ↓ -13.5%	↑ 50.8%
Ballard & Green Lake	368 ↑ 12.2%	\$449 ↓ -1.9%	44 ↑ 250.8%	\$762,000 ↓ -5.7%	↑ 55.1%
North Seattle	178 ↓ -0.6%	\$436 ↓ -4.3%	48 ↑ 204.9%	\$775,000 ↓ -11.9%	↑ 59.1%
Richmond Beach & Shoreline	65 ↓ -5.8%	\$330 ↓ -7.4%	57 ↑ 87.3%	\$649,950 ↓ -1.5%	↑ 73.2%
Lake Forest Park & Kenmore	101 ↑ 9.8%	\$313 ↓ -2.0%	56 ↑ 179.2%	\$625,000 ↓ -4.1%	↑ 73.9%
ALL SEATTLE	1,468 ↑ 2.2%	\$422 ↓ -1.6%	50 ↑ 120.1%	\$725,000 ↓ -5.8%	↑ 60.5%

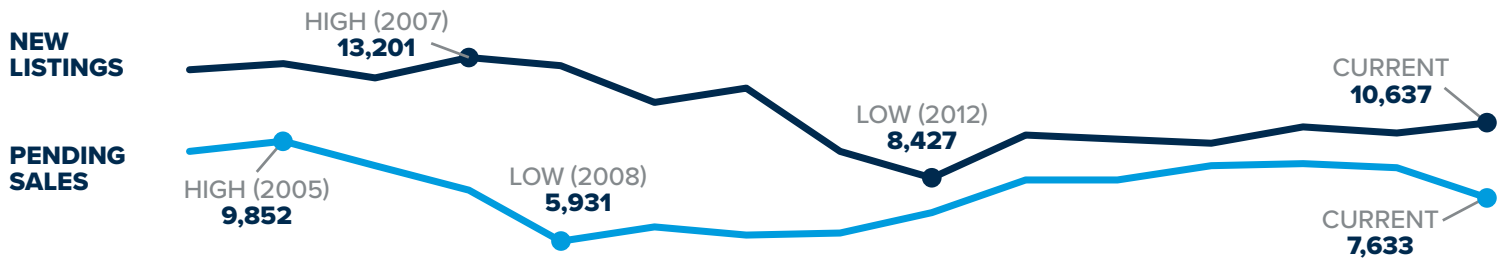
Percent changes are year-over-year, excepting the five-year price trend

ONE YEAR TREND

quarter	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	average sale price
Q1 2019	1,468 ↓ -14.7%	\$422 ↑ 2.1%	50 ↑ 41.2%	\$725,000 ↓ -1.4%	\$826,107 ↓ -1.8%
Q4 2018	1,720 ↓ -17.2%	\$414 ↓ -4.7%	36 ↑ 85.2%	\$735,000 ↓ -3.3%	\$841,614 ↓ -3.3%
Q3 2018	2,078 ↓ -11.3%	\$434 ↓ -5.6%	19 ↑ 30.4%	\$760,000 ↓ -5.2%	\$870,755 ↓ -7.3%
Q2 2018	2,344 ↑ 63.2%	\$459 ↑ 7.1%	15 ↓ -35.5%	\$801,270 ↑ 4.1%	\$939,643 ↑ 9.1%
Q1 2018	1,436 ↓ -33.3%	\$429 ↑ 6.1%	23 ↑ 8.7%	\$769,950 ↑ 6.9%	\$861,534 ↑ 5.5%

Percent changes are quarter-over-quarter

LISTINGS VS. SALES



Q1
2019

*seattle home
values fell*
5.8%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$725,000

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

THERE WERE
115%
*more homes
for sale than
in Q1 2018*

*the average
house
sold
for*
\$422
PER SQ. FOOT
↓
1.6%
*from
Q1 2018*

Q1 2019

market review

First quarter numbers may look a little dismal but it's no surprise—Q1 is nearly always the worst performing quarter of the any year because it represents sales that went under contract during our quietest market time between late November and the end of February.

The number of homes for sale more than doubled in Q1 compared to one year ago, giving buyers options and compelling sellers to put their best foot forward. Seattle's overall median sale price was down 5.8% from Q1 2018 to \$725,000 and down 1.4% from Q4. The average price per square foot was down 1.6% from Q1 last year to \$422. Queen Anne-Magnolia and North Seattle were the most impacted markets with the largest decrease in median price. As disappointing as the numbers are, Seattle homeowners have seen a 60% increase in the median sale price over the past five years.

The market has much to offer buyers and sellers this year. We believe those looking to make a move in the next few years should do so this year when they can still secure incredibly affordable mortgage financing. Today's buyers should be prepared to stay in their home at least five years. Home sellers moving to lower cost regions may also benefit from selling now.



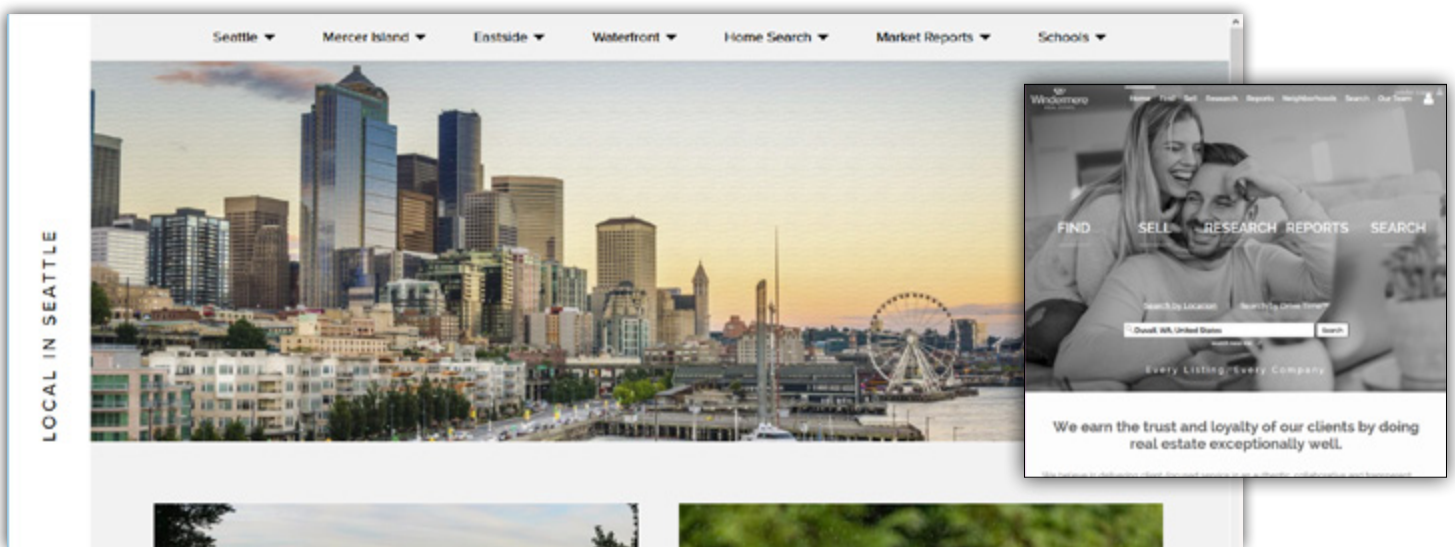
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We publish weekly residential and waterfront reports, along with monthly and quarterly overviews, to **LocalinSeattle.com**, providing a summary analysis of what's happening each week in 18 different residential and condo micro-markets throughout Seattle, 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. And, you can search for every property listed for sale—by any real estate company on **WindermereMI.com**.



Windermere **MERCER ISLAND**

We earn the trust and loyalty of our brokers and clients by doing real estate exceptionally well. The leader in our market, we deliver client-focused service in an authentic, collaborative and transparent manner and with the unmatched knowledge and expertise that comes from decades of experience.

Centrally located on Mercer Island, our team of Realtors® serve Seattle, Mercer Island, and greater Eastside. Our neighborhood and community engagement goes beyond being avid supporters of Island and regional organizations and events—we are active neighbors and volunteers who enjoy making a difference in our world.

