

Q2 2020

CONDO REPORT

seattle / eastside



PUBLISHED JULY 2020

a quarterly report on condominium
real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND


Windermere
REAL ESTATE

SEATTLE CONDOS

<i>community</i>	<i># sold</i>	<i>avg. \$ per sq ft</i>	<i>% sold at or above list price</i>	<i>median sale price</i>	<i>five-year price trend</i>
West Seattle	32 -50%	\$541 17%	47% -14%	\$434,500 -2%	49%
South Seattle	10 -17%	\$388 -1%	50% -14%	\$384,500 1%	64%
Madison Park & Capitol Hill	107 -40%	\$647 -2%	54% -6%	\$470,000 -4%	26%
Queen Anne & Magnolia	72 -47%	\$565 -6%	54% 1%	\$451,000 -8%	44%
Downtown-Belltown	85 -38%	\$836 10%	47% 41%	\$680,000 6%	14%
Ballard & Green Lake	95 -23%	\$534 -5%	61% 12%	\$431,000 -1%	37%
North Seattle	36 -39%	\$386 -6%	53% -1%	\$370,000 -8%	57%
Richmond Beach & Shoreline	14 -46%	\$341 5%	79% 20%	\$293,645 -20%	52%
Lake Forest Park & Kenmore	17 -43%	\$338 3%	71% 18%	\$325,000 -4%	60%
ALL SEATTLE	468 -39%	\$593 2%	55% 6%	\$455,000 -6%	 33%

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

EASTSIDE CONDOS

<i>community</i>	<i># sold</i>	<i>avg. \$ per sq ft</i>	<i>% sold at or above list price</i>	<i>median sale price</i>	<i>five-year price trend</i>
Eastside South (S of I-90)	62 -30%	\$381 -7%	65% 42%	\$527,500 17%	79%
Mercer Island	11 10%	\$465 -12%	36% 82%	\$555,000 5%	44%
West Bellevue (W of 405)	46 -48%	\$780 11%	61% 31%	\$766,500 3%	43%
East Bellevue (E of 405)	69 -49%	\$458 5%	72% 11%	\$605,000 21%	72%
East of Lake Sammamish	72 -50%	\$370 5%	63% 30%	\$470,000 2%	38%
Redmond	32 -24%	\$442 5%	63% 14%	\$525,000 19%	32%
Kirkland	75 -33%	\$578 6%	59% 1%	\$620,000 3%	71%
Woodinville	73 -44%	\$378 5%	78% 34%	\$385,000 11%	51%
ALL EASTSIDE	440 -41%	\$475 5%	65% 21%	\$525,000 9%	 56%

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

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



*condo home
values rose*
1%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$485,000

60% OF
CONDOS
SOLD AT OR ABOVE
THEIR LIST PRICE

THERE WERE
15%
*fewer condos
for sale than
in Q2 2019*

*the average
condo
sold
for*
\$329
PER SQ. FOOT
4%
*from
Q2 2019*

Q2 2020

market review

Condo sales have been more impacted by COVID-19 concerns than most residential homes. Condo buildings with individual outside access and those with stellar cleanliness policies tended to be more desirable than buildings that did not clearly address exposure concerns.

The Seattle median condo sale price was down 6% to \$455,000 in Q2 as compared to Q2 2019 (\$483,500). There were only 468 sales for the quarter vs. 764 sales in the same quarter last year. Downtown-Belltown condos (+6%) outperformed the region while Richmond Beach & Shoreline condos were down 20% over Q2 of the prior year (fewer higher end sales). 55% of Seattle condos (all prices), and 4% of condos priced above one million dollars, sold for at or above their listed price.

On the Eastside, the median sale price was up 9% to \$525,000 (from \$460,000 in Q2 2019). East Bellevue (+21%) and Redmond (+19%) condos far outpaced gains seen in surrounding cities. A total of 440 units sold on the Eastside this quarter. 65% of all Eastside condos, and 6% of those priced above one million dollars, sold for at or above their listed price.



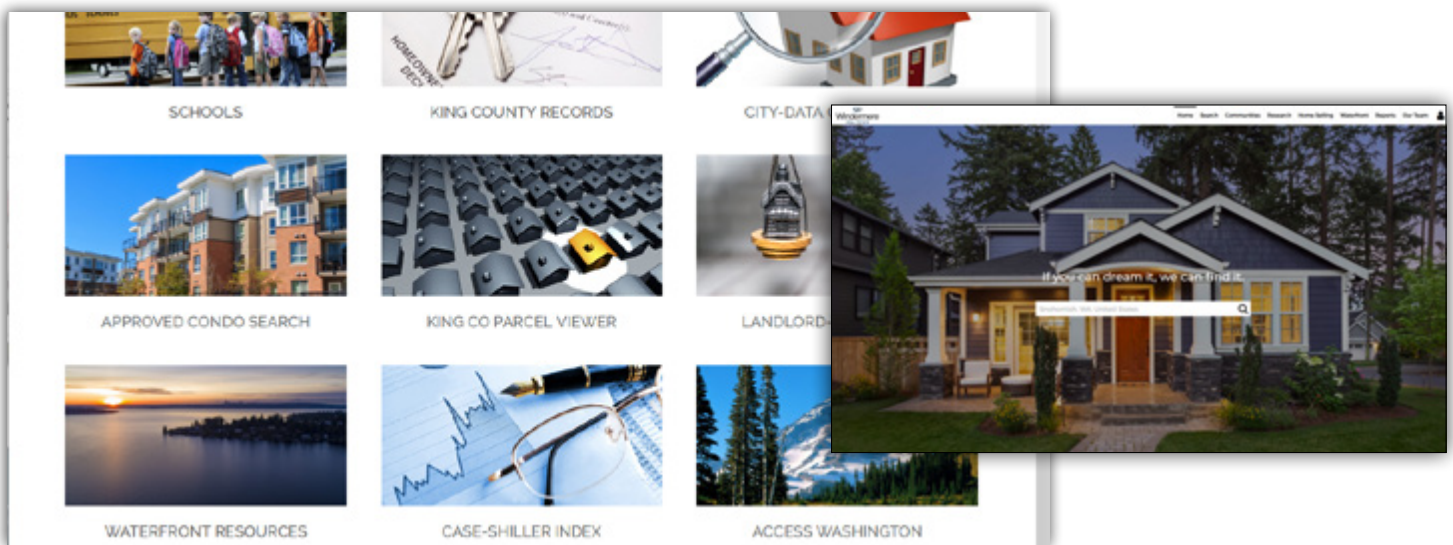
A savvy way to search **HOMES & STATS ONLINE**



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 **WindermereMI.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 **WindermereMI.com/Research**. 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.

