



# Q2 2020 GREATER EASTSIDE

*market review*

**PUBLISHED JULY 2020**

a quarterly report on single family  
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND



**Windermere**  
REAL ESTATE

# COMMUNITY SNAPSHOT

community	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	five-year price trend
Eastside South (S of I-90)	207 ↓ -31%	\$380 ↓ -2%	61% ↑ 8%	\$997,000 ↑ 1%	↑ 33%
Mercer Island	63 ↓ -38%	\$535 ↓ -14%	52% ↑ 26%	\$1,599,000 ↓ -11%	↑ 38%
West Bellevue (W of 405)	56 ↓ -48%	\$804 ↓ -12%	34% ↓ -17%	\$2,640,000 ↑ 10%	↑ 35%
East Bellevue (E of 405)	146 ↓ -34%	\$471 ↑ 2%	70% ↑ 7%	\$997,000 ↑ 8%	↑ 45%
East of Lake Sammamish	448 ↓ -31%	\$370 ↑ 7%	71% ↑ 24%	\$900,000 ↑ 2%	↑ 37%
Redmond	133 ↓ -33%	\$361 ↓ -1%	64% ↑ 5%	\$870,000 ↓ -4%	↑ 36%
Kirkland	134 ↓ -29%	\$547 ↑ 7%	66% ↑ 27%	\$1,222,500 ↓ -10%	↑ 67%
Woodinville	383 ↓ -32%	\$363 ↑ 5%	65% ↑ 3%	\$820,000 ↑ 6%	↑ 48%
<b>ALL EASTSIDE</b>	<b>1,570 ↓ -33%</b>	<b>\$423 ↓ -1%</b>	<b>65% ↑ 13%</b>	<b>\$958,000 ↑ 1%</b>	<b>↑ 40%</b>

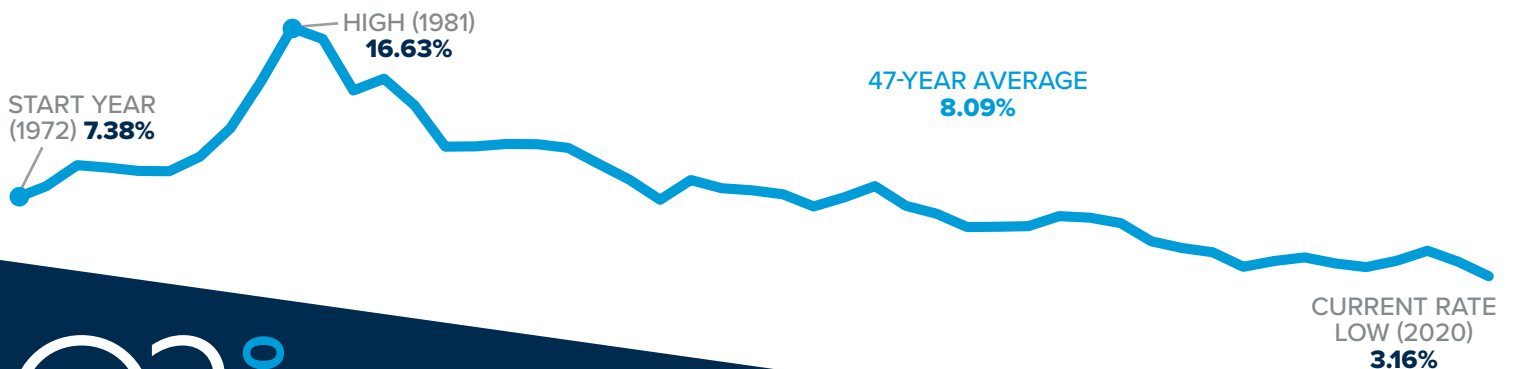
Percent changes are year-over-year, excepting the five-year price trend

# QUARTERLY TREND

quarter	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	avg. days to sell
<b>Q2 2020</b>	1,570 ↑ 39%	\$423 ↓ -1%	65% ↑ 1%	\$958,000 ↓ -3%	24
<b>Q1 2020</b>	1,133 ↓ -33%	\$427 ↑ 5%	65% ↑ 42%	\$989,950 ↑ 7%	51
<b>Q4 2019</b>	1,682 ↓ -18%	\$406 ↔ 0%	46% ↓ -2%	\$925,000 ↔ 0%	51
<b>Q3 2019</b>	2,055 ↓ -12%	\$406 ↓ -5%	46% ↓ -20%	\$925,000 ↓ -2%	40
<b>Q2 2019</b>	2,334 ↑ 93%	\$427 ↑ 5%	58% ↑ 28%	\$945,000 ↑ 2%	36

Percent changes are quarter-over-quarter

# HISTORIC INTEREST RATES



**Q2 2020**



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

TO A MEDIAN OF  
**\$958,000**

**65%** OF HOMES  
SOLD AT OR ABOVE  
THEIR LIST PRICE

THERE WERE  
**47%**  
*fewer homes  
for sale than  
in Q2 2019*

*the average  
house  
sold  
for*  
**\$423**  
PER SQ. FOOT  
-1%  
*from  
Q2 2019*

# Q2 2020

*market review*

Q2 saw a deepening inventory shortage as many home sellers delayed their entry into the market—either amid economic/health concerns due to the COVID-19 pandemic, or because they couldn't find their own new homes to move to. An increase in the number of available homes for sale is desperately needed to provide supply for both the current buyer demand and that of sellers not in the market yet because they have nowhere to go. We could double the number of homes for sale and still not keep up with demand.

The Eastside median sale price was \$958,000 in Q2, up 1% over Q2 2019. West Bellevue (+10%) and East Bellevue (+8%) performed best, while Mercer Island saw an 11% decrease in its median sale price with fewer luxury sales.

65% of Eastside homes, and 26% of homes priced above one million dollars, sold for at or above their listed price. The average number of days to sell decreased to 24 from 36 in Q2 of the year prior. There were 33% fewer Eastside home sales in Q2 2020 (1,570) compared to Q2 2019 (2,334) due to fewer homes available for sale.

The highest sale was a \$11.75 million 2004-built Evergreen Point shared waterfront home on just over an acre and the lowest sale was a 1924 Skykomish cabin on Old Cascade Hwy.



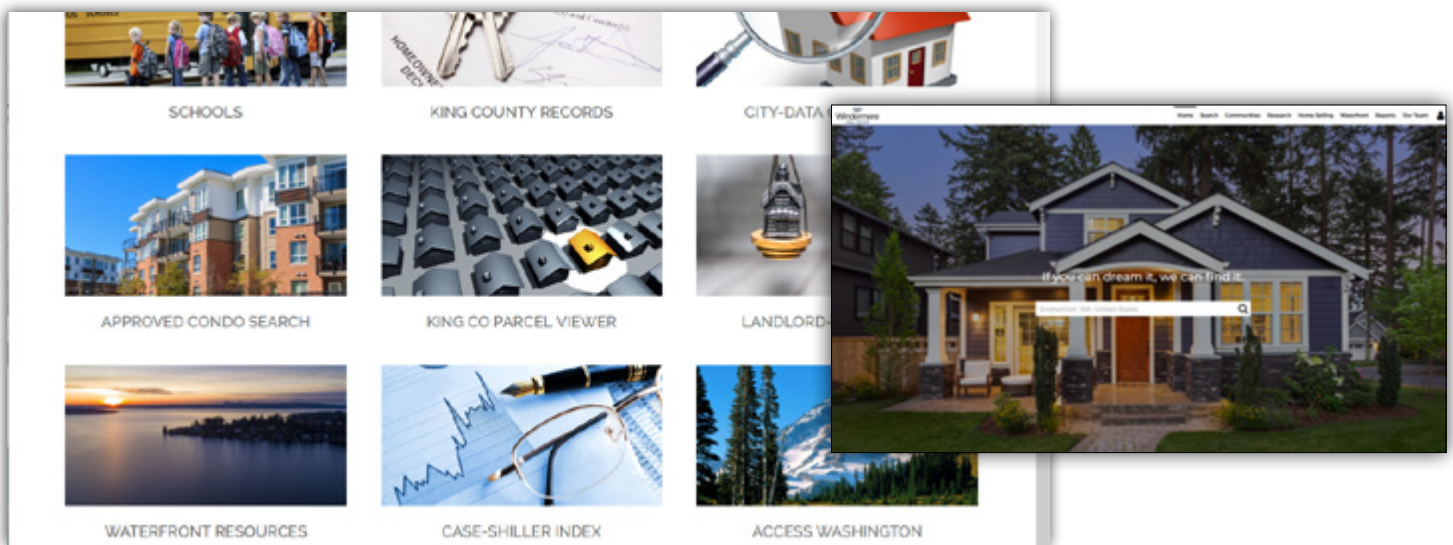
# *A savvy way to search* **HOMES & STATS ONLINE**



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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.

