



# Q2 2020 SEATTLE METRO

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*market review*

**PUBLISHED JULY 2020**

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	% sold at or above list price	median sale price	five-year price trend
West Seattle	329 ↓ -38%	\$412 ↑ 4%	73% ↑ 14%	\$675,000 ↑ 3%	↑ 44%
South Seattle	252 ↓ -16%	\$400 ↑ 5%	64% ↑ 10%	\$671,500 ↑ 7%	↑ 42%
Madison Park & Capitol Hill	202 ↓ -15%	\$573 ↑ 7%	62% ↑ 12%	\$985,000 ↑ 6%	↑ 36%
Queen Anne & Magnolia	164 ↓ -25%	\$533 ↑ 3%	54% ↓ -8%	\$1,148,250 ↑ 8%	↑ 30%
Ballard & Green Lake	504 ↓ -19%	\$489 ↑ 7%	74% ↑ 17%	\$785,000 ↔ 0%	↑ 30%
North Seattle	297 ↓ -3%	\$478 ↑ 7%	70% ↑ 6%	\$836,880 ↑ 1%	↑ 37%
Richmond Beach & Shoreline	104 ↓ -17%	\$359 ↓ -1%	64% ↑ 13%	\$655,000 ↓ -1%	↑ 46%
Lake Forest Park & Kenmore	104 ↓ -25%	\$364 ↑ 10%	72% ↔ 0%	\$640,500 ↑ 2%	↑ 47%
<b>ALL SEATTLE</b>	<b>1,956 ↓ -21%</b>	<b>\$464 ↑ 6%</b>	<b>68% ↑ 10%</b>	<b>\$780,000 ↑ 3%</b>	<b>↑ 35%</b>

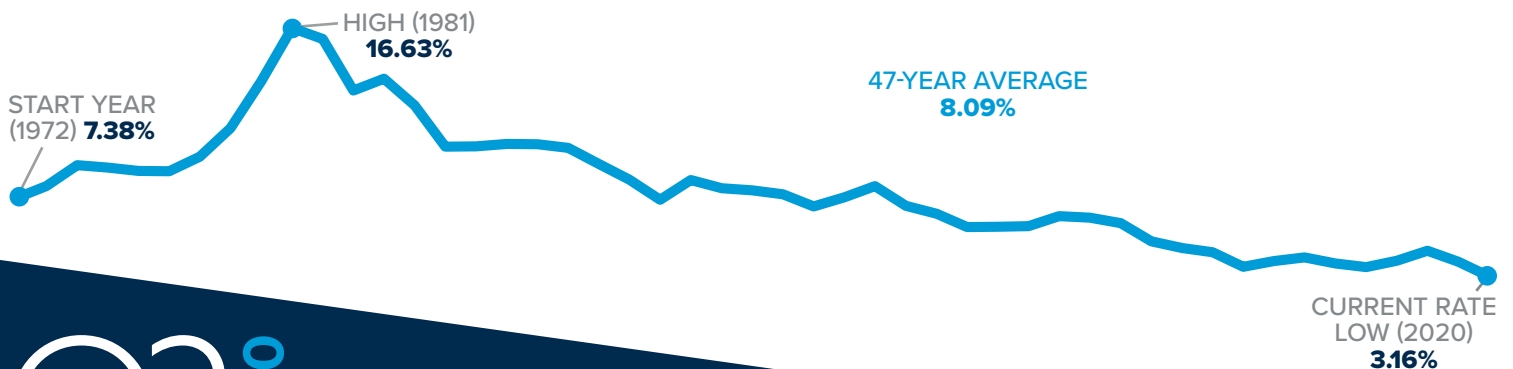
Percent changes are year-over-year, excepting the five-year price trend

## 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>	1,956 ↑ 20%	\$464 ↑ 4%	68% ↑ 1%	\$780,000 ↑ 4%	20
<b>Q1 2020</b>	1,632 ↓ -22%	\$447 ↑ 5%	68% ↑ 35%	\$750,000 ↑ 3%	41
<b>Q4 2019</b>	2,102 ↓ -8%	\$427 ↔ 0%	50% ↓ -2%	\$730,000 ↓ -2%	40
<b>Q3 2019</b>	2,279 ↓ -8%	\$427 ↓ -2%	52% ↓ -17%	\$745,000 ↓ -2%	33
<b>Q2 2019</b>	2,479 ↑ 69%	\$436 ↑ 3%	62% ↑ 29%	\$760,000 ↑ 5%	27

Percent changes are quarter-over-quarter

## HISTORIC INTEREST RATES



**Q2 2020**

*seattle home  
values rose*  
**3%**  
YEAR-OVER-YEAR

TO A MEDIAN OF  
**\$780,000**

**68%** OF HOMES  
SOLD AT OR ABOVE  
THEIR LIST PRICE

THERE WERE  
**44%**  
*fewer homes  
for sale than  
in Q2 2019*

*the average  
house  
sold  
for*

**\$464**  
PER SQ. FOOT  
6%  
*from  
Q2 2019*

# Q2 2020

*market review*

Q2 was a story of resilience for the Seattle market. It began with our region fully entrenched in a new normal amidst the COVID-19 pandemic, but ended with a strong seller's market and historic low interest rates. Buyers have returned in droves to battle for the limited supply of homes for sale. With a shortage of listings due both to economic/health concerns and sellers who can't find anywhere to go, we could double our current supply of homes for sale and still fall short of demand.

Seattle's median sale price increased by 3.4% in Q2 to \$780,000. Queen Anne-Magnolia (+7.7%) and South Seattle (+6.8%) were top performers in the Seattle region while the Richmond Beach-Shoreline area was down 0.6% compared to Q2 2019.

68% of Seattle homes (all price points) sold at or above their listed price, while only 15% of homes priced above \$1 million did so. The average number of days to sell decreased to 20 from 27 in Q2 of the year prior. There were 21.1% fewer Seattle home sales in Q2 2020 (1,956) compared to Q2 2019 (2,479) due to a shortage of homes for sale.

The highest Seattle home sale was a 2008-built Laurelhurst (North Seattle) waterfront home for \$10,500,000 and the lowest was a 1979-built 1-bedroom approved floating home in a leased slip on Lake Union for \$134,000.



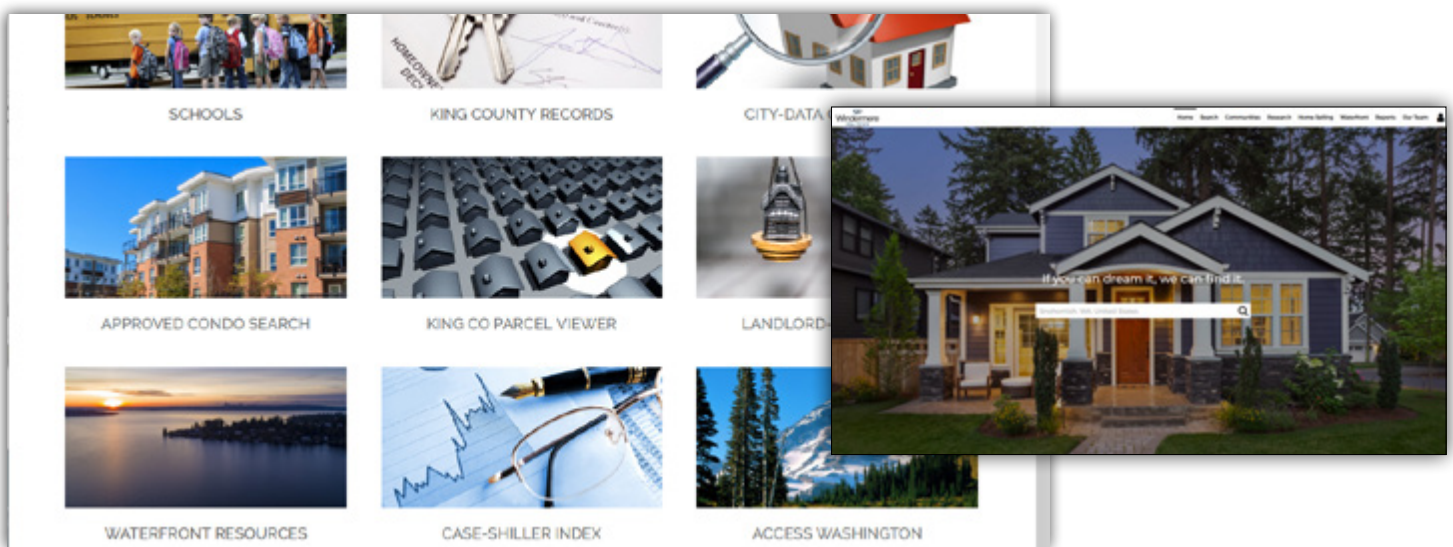
# *A savvy way to search* **HOMES & STATS ONLINE**



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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.

