



Q3  
2020

# CONDO REPORT

*seattle / eastside*

**PUBLISHED OCTOBER 2020**  
a quarterly report on condominium  
real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND

  
**Windermere**  
REAL ESTATE

## SEATTLE CONDOS

community	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	five-year price trend
West Seattle	68  42%	\$474  -1%	50%  -14%	\$457,500  12%	49%
South Seattle	24  71%	\$475  16%	63%  75%	\$427,050  13%	44%
Madison Park & Capitol Hill	172  2%	\$674  5%	53%  17%	\$491,250  16%	26%
Queen Anne & Magnolia	130  16%	\$573  -5%	54%  34%	\$517,495  7%	44%
Downtown-Belltown	131  0%	\$792  -7%	37%  7%	\$640,000  2%	14%
Ballard & Green Lake	142  42%	\$514  -6%	60%  17%	\$437,500  9%	37%
North Seattle	64  -7%	\$466  15%	64%  52%	\$380,000  6%	57%
Richmond Beach & Shoreline	22  -24%	\$383  20%	64%  -12%	\$398,475  29%	52%
Lake Forest Park & Kenmore	31  -9%	\$338  2%	74%  26%	\$315,000  5%	60%
<b>ALL SEATTLE</b>	<b>784  11%</b>	<b>\$583  -1%</b>	<b>54%  18%</b>	<b>\$479,925  9%</b>	<b> 33%</b>

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

## EASTSIDE CONDOS

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)	126  35%	\$400  0%	63%  19%	\$446,000  -9%	79%
Mercer Island	14  40%	\$466  -2%	36%  79%	\$567,500  1%	44%
West Bellevue (W of 405)	63  5%	\$766  8%	48%  -1%	\$850,000  19%	43%
East Bellevue (E of 405)	98  -13%	\$458  6%	58%  0%	\$501,000  0%	72%
East of Lake Sammamish	129  17%	\$374  3%	64%  37%	\$500,000  10%	38%
Redmond	55  20%	\$425  6%	60%  6%	\$525,000  8%	32%
Kirkland	136  51%	\$584  0%	55%  21%	\$698,750  12%	71%
Woodinville	134  11%	\$383  11%	66%  20%	\$375,000  9%	51%
<b>ALL EASTSIDE</b>	<b>755  17%</b>	<b>\$469  5%</b>	<b>60%  16%</b>	<b>\$499,950  6%</b>	<b> 56%</b>

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*  
**8%**  
YEAR-OVER-YEAR

TO A MEDIAN OF  
**\$485,000**

**57%** OF  
CONDOS  
SOLD AT OR ABOVE  
THEIR LIST PRICE

THERE WERE  
**37%**  
*more condos  
for sale than  
in Q3 2019*

*the average  
condo  
sold  
for*  
**\$520**  
PER SQ. FOOT  
2%  
*year-  
over-year*

# Q3 2020

*market review*

The number of Seattle condos for sale has increased markedly, and while the pace of sales is up, it is nonetheless struggling to keep up with the volume of condos coming to market. Condos fared well overall with a median sale price up by 5% (to \$479,925) over Q2 (\$455,000) and by 9% over Q3 2019 (\$438,500). Condos in Shoreline-Richmond Beach, Queen Anne-Magnolia, and South Seattle experienced double-digit increases in median sale price while the Downtown-Belltown median sale price was 6% lower than Q2.

54% of Seattle condos (all price points), and 4% of those priced above \$1 million, sold at or above their listed price. 48% sold in the first 10 days on the market. There were 68% more Seattle condo sales in Q3 (784) than in Q2 (468) and 11% more sales than in Q3 of 2019 (706).

On the Eastside, the median sale price was down 5% to \$499,950 in Q3 following a record setting Q2 (\$525,000), but up 6% over Q3 2019 (\$471,000). Condos in Kirkland-Bridle Trails (+13%) and West Bellevue (+11%) saw increases in median sale price while the Eastside South of I-90 (-15%) and East Bellevue (-17%) saw declines from Q2.

60% of Eastside condos (all price points), and 3% of those priced above \$1 million, sold at or above their listed price. 49% sold in the first 10 days on the market. There were 72% more Eastside condo sales in Q3 (755) than in Q2 (440) and 17% more sales than in Q3 of 2019 (643).



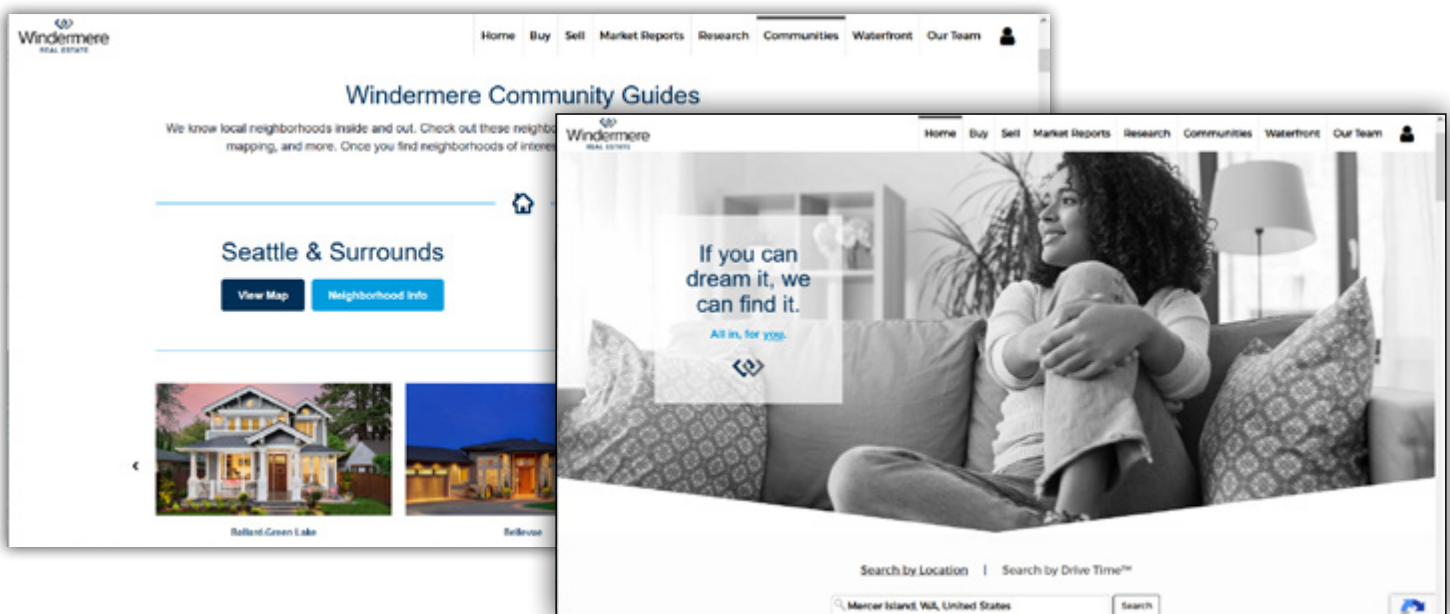
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## Windermere MERCER ISLAND

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.

