

Q3
2020

GREATER EASTSIDE

market review



PUBLISHED OCTOBER 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)	321 ↑ 23%	\$402 ↑ 7%	62% ↑ 57%	\$1,098,000 ↑ 16%	↑ 33%
Mercer Island	113 ↑ 51%	\$621 ↑ 9%	58% ↑ 39%	\$1,702,905 ↑ 1%	↑ 38%
West Bellevue (W of 405)	97 ↑ 7%	\$792 ↑ 11%	38% ↑ 8%	\$2,685,000 ↑ 13%	↑ 35%
East Bellevue (E of 405)	222 ↑ 4%	\$493 ↑ 8%	71% ↑ 33%	\$1,039,500 ↑ 14%	↑ 45%
East of Lake Sammamish	644 ↑ 12%	\$372 ↑ 8%	75% ↑ 60%	\$984,950 ↑ 10%	↑ 37%
Redmond	209 ↑ 19%	\$392 ↑ 7%	73% ↑ 41%	\$950,000 ↑ 9%	↑ 36%
Kirkland	236 ↑ 32%	\$563 ↑ 13%	59% ↑ 42%	\$1,441,630 ↑ 9%	↑ 67%
Woodinville	606 ↑ 25%	\$375 ↑ 10%	68% ↑ 39%	\$835,000 ↑ 8%	↑ 48%
ALL EASTSIDE	2,448 ↑ 19%	\$444 ↑ 10%	67% ↑ 45%	\$1,025,100 ↑ 11%	↑ 40%

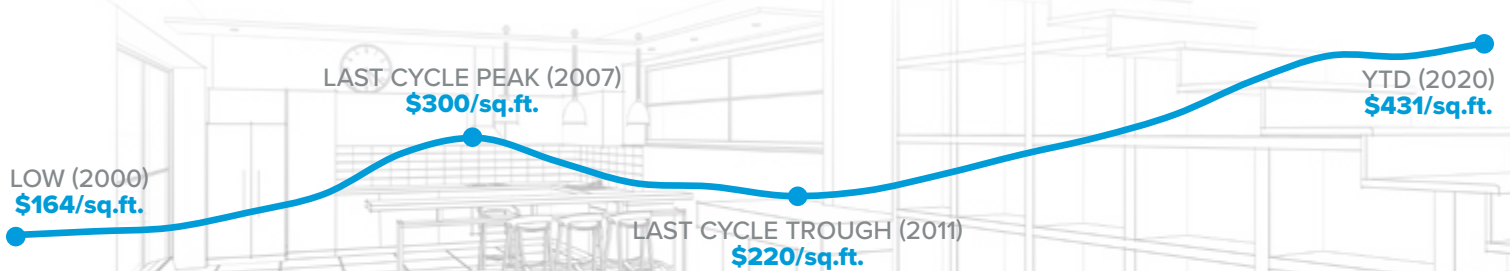
Percent changes are year-over-year, excepting the five-year price trend

QUARTERLY TREND

quarter	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	avg. days to sell
Q3 2020	2,448 ↑ 56%	\$444 ↑ 5%	67% ↑ 3%	\$1,025,100 ↑ 7%	25
Q2 2020	1,570 ↑ 39%	\$423 ↓ -1%	65% ↑ 1%	\$958,000 ↓ -3%	24
Q1 2020	1,133 ↓ -33%	\$427 ↑ 5%	65% ↑ 42%	\$989,950 ↑ 7%	51
Q4 2019	1,682 ↓ -18%	\$406 ↔ 0%	46% ↓ -2%	\$925,000 ↔ 0%	51
Q3 2019	2,055 ↓ -12%	\$406 ↓ -5%	46% ↓ -20%	\$925,000 ↓ -2%	40

Percent changes are quarter-over-quarter

AVERAGE COST PER SQUARE FOOT



Q3 2020

WINDERMERE MERCER ISLAND
206.232.0446 | WindermereMI.com

© Copyright 2020 Windermere Mercer Island. Information and statistics derived from Northwest Multiple Listing Service.

*eastside home
values rose*
11%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$1,025,100

67% OF
HOMES
SOLD AT OR ABOVE
THEIR LIST PRICE

THERE WERE
54%
*fewer homes
for sale than
in Q3 2019*

the average
house
sold
for
\$444
PER SQ. FOOT
10%
year-
over-year

Q3 2020

market review

With a huge boost in transactions, Q3 more than made up for Q2's dip in home sales. A shortage of Eastside homes for sale means multiple-offer bidding wars have become the norm rather than the exception. Nearly 66% of all homes sold went under contract in the first 10 days on the market at an average of 105% of their listed price.

The Eastside median sale price broke the million-dollar barrier, coming in at \$1,025,100 in Q3, up 7% over Q2 (\$958,000) and 11% over Q3 2019 (\$925,000). Kirkland-Bridle Trails (+18%) and the Eastside South of I-90 (+10%) performed best over Q2, while Eastside South, East Bellevue, West Bellevue, and East Lake Sammamish all saw double-digit increases over Q3 2019.

67% of Eastside homes, and 32% of homes priced above one million dollars, sold for at or above their listed price. The most competitive Eastside markets were East Bellevue, Mercer Island and Redmond-Carnation, with sales in the first 10 days averaging 105%, 104% and 104% of their listed price, respectively.

There were 56% more Eastside home sales in Q3 (2,448) than in Q2 (1,570) and 19% more sales than in Q3 of 2019 (2,055).

The highest sale was a \$23.5 million 1908-built Hunts Point estate on 1.59 acres sold off-market and the lowest sale was a 1960-built Stossel Creek fixer without documented well or septic on 4.79 acres in Duvall for \$235,000.



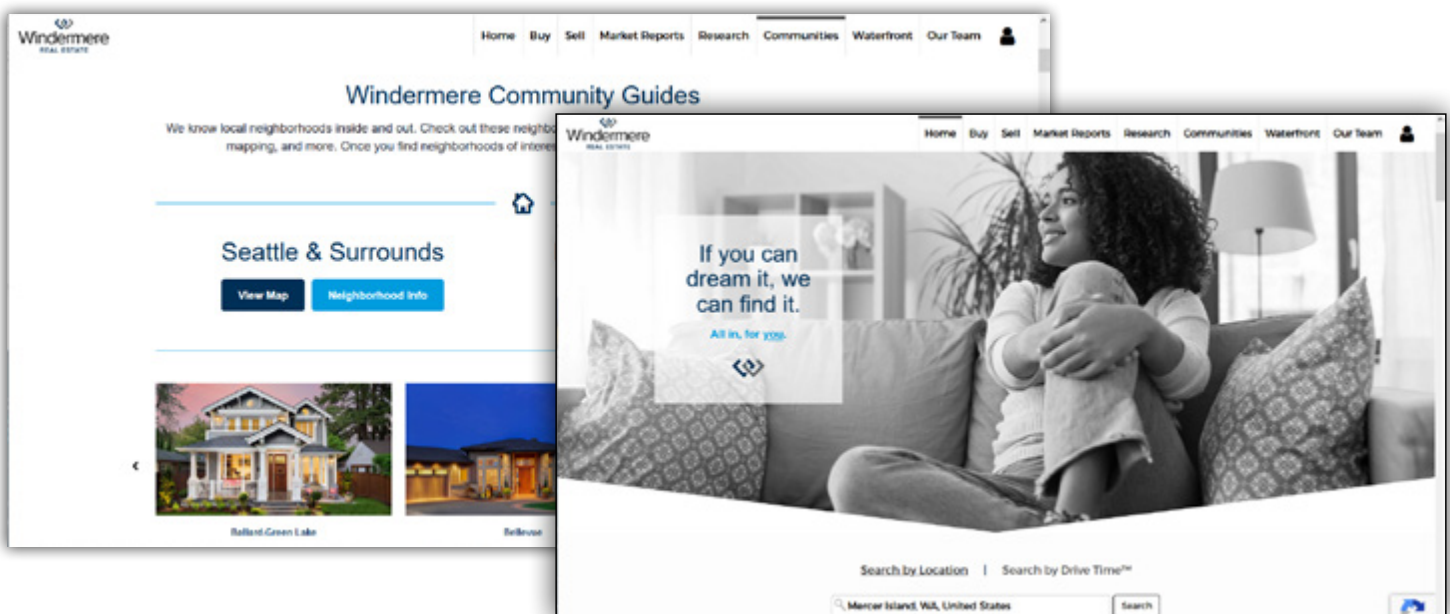
A savvy way to search HOMES & STATS ONLINE



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](https://www.windermere.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](https://www.windermere.com/research). And, you can search for every property listed for sale—by any real estate company on [WindermereMI.com](https://www.windermere.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.

