



**2020 SEATTLE  
METRO**  
*market review*



**PUBLISHED OCTOBER 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	551 <span>↑ 28%</span>	\$411 <span>↑ 7%</span>	70% <span>↑ 23%</span>	\$680,000 <span>↑ 5%</span>	<span>↑ 44%</span>
South Seattle	349 <span>↑ 37%</span>	\$393 <span>↑ 7%</span>	71% <span>↑ 54%</span>	\$690,000 <span>↑ 10%</span>	<span>↑ 42%</span>
Madison Park & Capitol Hill	320 <span>↑ 40%</span>	\$585 <span>↑ 11%</span>	67% <span>↑ 38%</span>	\$968,475 <span>↑ 5%</span>	<span>↑ 36%</span>
Queen Anne & Magnolia	276 <span>↑ 33%</span>	\$547 <span>↑ 8%</span>	61% <span>↑ 46%</span>	\$1,148,000 <span>↑ 18%</span>	<span>↑ 30%</span>
Ballard & Green Lake	748 <span>↑ 29%</span>	\$490 <span>↑ 12%</span>	76% <span>↑ 47%</span>	\$829,500 <span>↑ 9%</span>	<span>↑ 30%</span>
North Seattle	391 <span>↑ 23%</span>	\$481 <span>↑ 11%</span>	71% <span>↑ 32%</span>	\$875,000 <span>↑ 13%</span>	<span>↑ 37%</span>
Richmond Beach & Shoreline	156 <span>↑ 31%</span>	\$369 <span>↑ 6%</span>	73% <span>↑ 34%</span>	\$706,250 <span>↑ 13%</span>	<span>↑ 45%</span>
Lake Forest Park & Kenmore	138 <span>↓ -1%</span>	\$353 <span>↑ 4%</span>	75% <span>↑ 46%</span>	\$705,500 <span>↑ 9%</span>	<span>↑ 47%</span>
<b>ALL SEATTLE</b>	<b>2,929 <span>↑ 29%</span></b>	<b>\$468 <span>↑ 10%</span></b>	<b>71% <span>↑ 38%</span></b>	<b>\$800,000 <span>↑ 7%</span></b>	<b><span>↑ 35%</span></b>

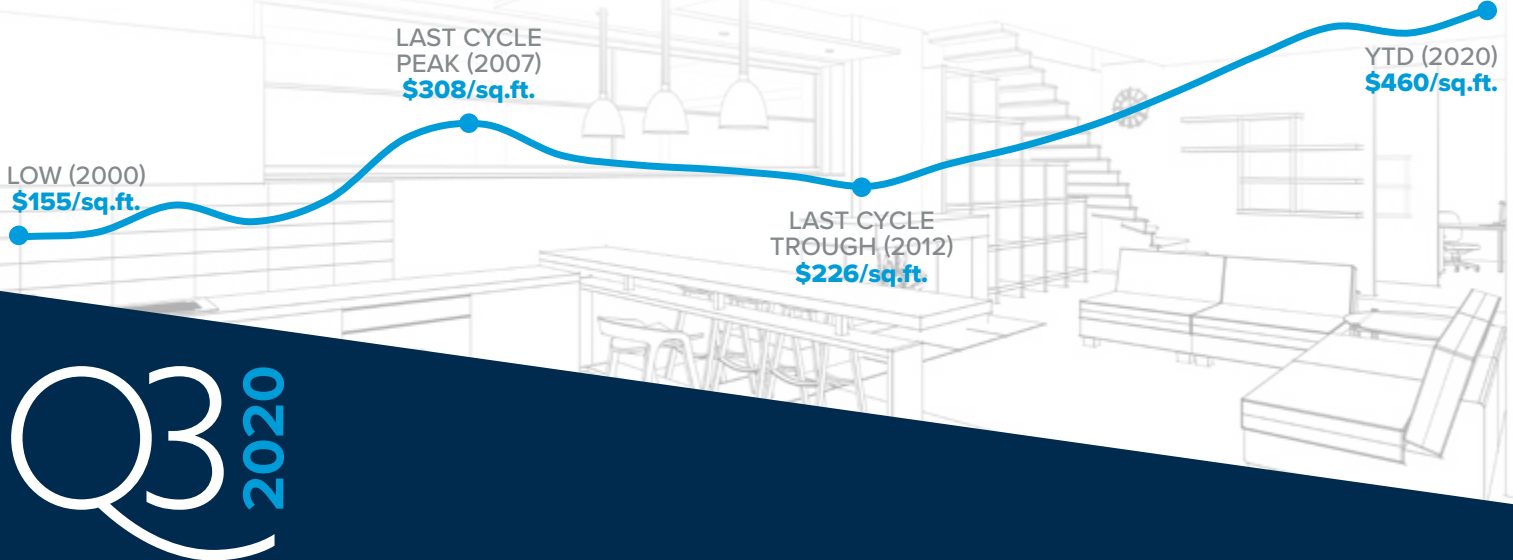
Percent changes are year-over-year, excepting the five-year price trend

## QUARTERLY TREND

quarter	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	avg. days to sell
<b>Q3 2020</b>	2,929 <span>↑ 50%</span>	\$468 <span>↑ 1%</span>	71% <span>↑ 4%</span>	\$800,000 <span>↑ 3%</span>	21
<b>Q2 2020</b>	1,956 <span>↑ 20%</span>	\$464 <span>↑ 4%</span>	68% <span>↑ 1%</span>	\$780,000 <span>↑ 4%</span>	20
<b>Q1 2020</b>	1,632 <span>↓ -22%</span>	\$447 <span>↑ 5%</span>	68% <span>↑ 35%</span>	\$750,000 <span>↑ 3%</span>	41
<b>Q4 2019</b>	2,102 <span>↓ -8%</span>	\$427 <span>↔ 0%</span>	50% <span>↓ -2%</span>	\$730,000 <span>↓ -2%</span>	40
<b>Q3 2019</b>	2,279 <span>↓ -8%</span>	\$427 <span>↓ -2%</span>	52% <span>↓ -17%</span>	\$745,000 <span>↓ -2%</span>	33

Percent changes are quarter-over-quarter

## AVERAGE COST PER SQUARE FOOT



**Q3 2020**

*seattle home  
values rose*  
**7%**  
YEAR-OVER-YEAR

TO A MEDIAN OF  
**\$800,000**

**71%** OF  
HOMES  
SOLD AT OR ABOVE  
THEIR LIST PRICE

THERE WERE  
**13%**  
*fewer homes  
for sale than  
in Q3 2019*

the average  
house  
sold  
for

**\$468**  
PER SQ. FOOT  
10%  
year-  
over-year

# Q3 2020

*market review*

The volume of Q3 transactions more than made up for Q2's fewer sales. However, a shortage of homes for sale is the defining character of the Q3 Seattle real estate market with multiple-offer bidding wars being 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 103% of their listed price.

Seattle's median sale price increased by 3% (to \$800,000) over Q2 (\$780,000) and by 7% over Q3 2019 (\$749,000). Neighborhoods to the north experienced the largest increase in median sale price with Kenmore-Lake Forest Park (+10%) and Shoreline-Richmond Beach (+8%) over Q2. In addition, Queen Anne-Magnolia, North Seattle, Shoreline-Richmond Beach, and South Seattle all saw double-digit increases over Q3 of 2019.

71% of Seattle homes (all price points), and 18% of homes priced above \$1 million, sold at or above their listed price. The most competitive Seattle markets were Kenmore-Lake Forest Park and North Seattle, with sales in the first 10 days averaging 107% and 106% of their listed price, respectively.

Seattle home sales were up 50% from last quarter and up 29% compared to this same time last year.

The highest Seattle home sale was a 2014-built, 6400 square foot Laurelhurst (North Seattle) waterfront home for just shy of \$11.5 million and the lowest was a 1982-built, 240 square foot approved floating home in a leased slip on Lake Union (Ballard-Green Lake) for \$187,500.



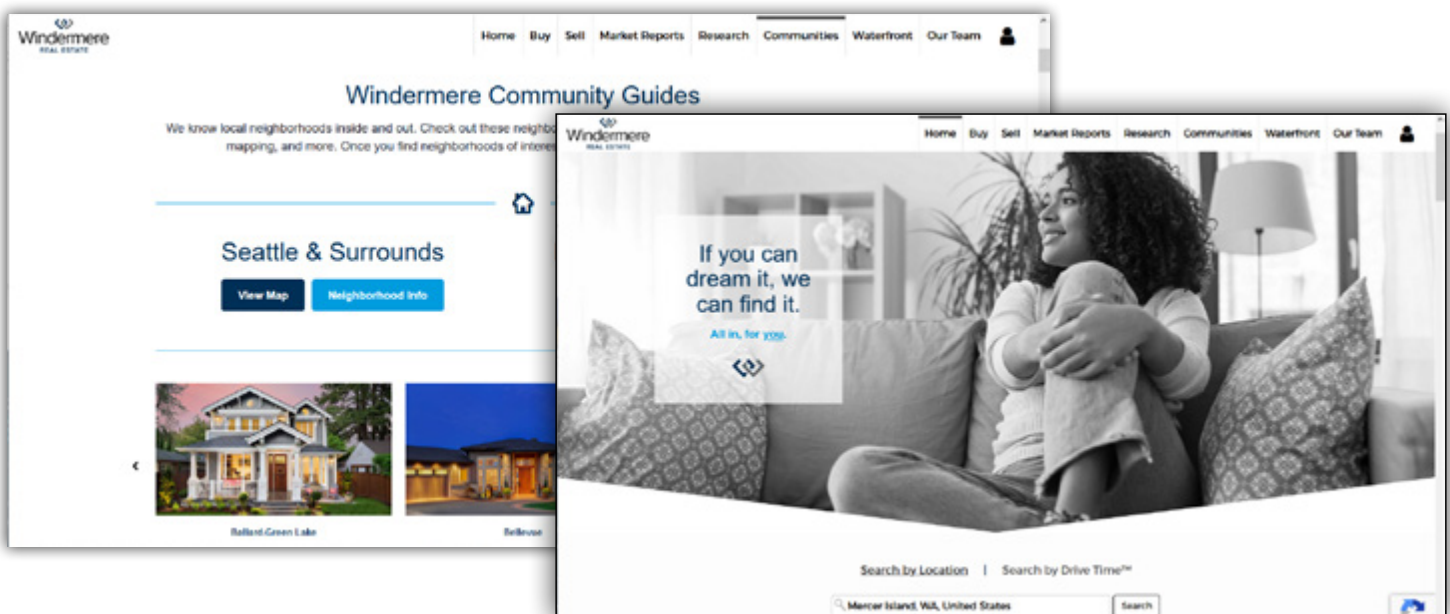
# A savvy way to search HOMES & STATS ONLINE



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.

