

SEATTLE METRO

year end review

20 20

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an annual 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	1,782 ↑ 10%	\$413 ↑ 9%	69% ↑ 20%	\$675,000 ↑ 4%	↑ 32%
South Seattle	1,198 ↑ 16%	\$390 ↑ 4%	68% ↑ 30%	\$670,000 ↑ 7%	↑ 34%
Madison Park & Capitol Hill	1,068 ↑ 25%	\$575 ↑ 7%	63% ↑ 27%	\$957,475 ↑ 2%	↑ 24%
Queen Anne & Magnolia	834 ↑ 21%	\$535 ↑ 4%	61% ↑ 28%	\$1,087,500 ↑ 7%	↑ 22%
Ballard & Green Lake	2,444 ↑ 15%	\$481 ↑ 8%	73% ↑ 33%	\$807,750 ↑ 6%	↑ 22%
North Seattle	1,321 ↑ 19%	\$471 ↑ 8%	70% ↑ 29%	\$850,000 ↑ 8%	↑ 25%
Richmond Beach & Shoreline	490 ↑ 16%	\$371 ↑ 6%	69% ↑ 29%	\$681,500 ↑ 6%	↑ 35%
Lake Forest Park & Kenmore	495 ↓ -2%	\$362 ↑ 10%	73% ↑ 31%	\$680,000 ↑ 6%	↑ 34%
ALL SEATTLE	9,632 ↑ 15%	\$462 ↑ 8%	69% ↑ 28%	\$785,000 ↑ 6%	↑ 27%

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

FIVE YEAR TREND

year	# sold	avg. \$ per sq.ft	% sold at or above list price	median sale price	avg. days to sell
2020	9,632 ↑ 15%	\$462 ↑ 8%	69% ↑ 28%	\$785,000 ↑ 6%	24
2019	8,362 ↑ 10%	\$429 ↓ -2%	54% ↓ -20%	\$740,000 ↓ -4%	36
2018	7,627 ↓ -15%	\$437 ↑ 10%	68% ↓ -14%	\$769,950 ↑ 9%	22
2017	8,958 ↑ 2%	\$398 ↑ 13%	78% ↑ 4%	\$707,590 ↑ 14%	19
2016	8,766 ↑ 2%	\$353 ↑ 13%	75% ↑ 3%	\$620,000 ↑ 13%	21

Percent changes are year-over-year

MEDIAN SALE PRICE TREND



2020

seattle home
values rose
6%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$785,000

69% OF HOMES
SOLD AT OR ABOVE
THEIR LIST PRICE

THERE WERE
25%
*fewer homes
for sale than
in 2019*

the average
house
sold
for
\$462
PER SQ. FOOT
8%
year-
over-year

2020 market review

Our local real estate market overcame all odds in the surreal and tumultuous year laid at our doorstep. Driven by buyer demand, Seattle saw a 6% increase in Median Sale Price over 2019. With multiple offer bidding wars being the norm rather than the exception, 60% of all homes sold went under contract in the first 10 days on the market at an average of 104% of their listed price.

Seattle's *Median Sale Price* increased by 6% to \$785,000 over \$740,000 in 2019. North Seattle (+8%), South Seattle (+7%), and Queen Anne-Magnolia (+7%) outperformed the average while Central Seattle (+2%) and West Seattle (+4%) lagged.

Most notable for the year was a 15% increase in the number of Seattle homes sold in 2020 (9,632) compared to 2019 (8,362). Central Seattle (+25%) and Queen Anne-Magnolia (+21%) had the largest increase in homes sold. Lake Forest Park-Kenmore saw a decrease in the number of sales (-2%).

69% of all Seattle homes, and 16% of those 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 105% of their listed price.

The highest Seattle home sale was a 2014-built, 5612 square foot Washington Park waterfront home for just shy of \$14.3 million and the lowest was a 1979-built, 162 square foot approved floating home in a leased slip on Lake Union (Ballard-Green Lake) for \$134,000.



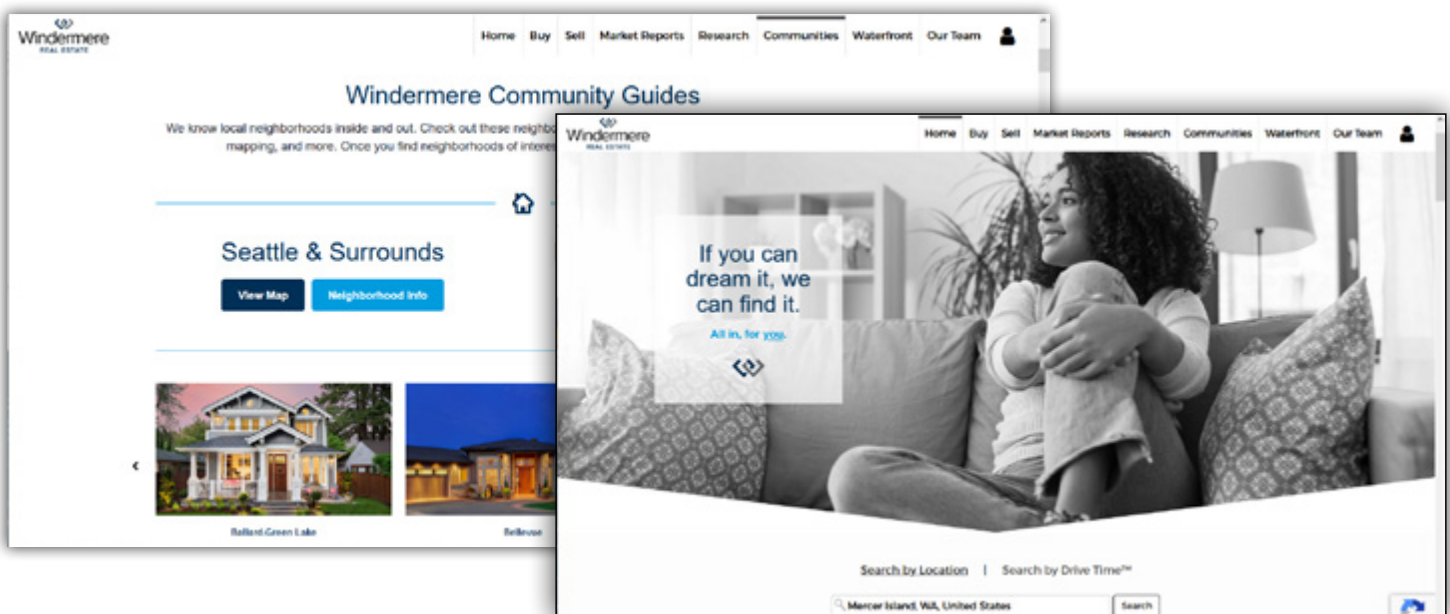
A savvy way to search HOMES & STATS ONLINE



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.

