

Q1 2021

CONDO REPORT

seattle / eastside



PUBLISHED APRIL 2021

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	57 36%	\$503 7%	58% 11%	\$450,000 5%	38%
South Seattle	22 29%	\$432 7%	82% 26%	\$624,990 56%	43%
Madison Park & Capitol Hill	142 4%	\$641 -3%	46% -13%	\$481,000 -1%	10%
Queen Anne & Magnolia	119 31%	\$601 7%	47% -22%	\$467,500 -4%	29%
Downtown-Belltown	172 40%	\$797 -2%	38% -20%	\$640,500 -1%	0%
Ballard & Green Lake	108 4%	\$521 -4%	56% -5%	\$432,500 2%	20%
North Seattle	53 23%	\$411 0%	57% 62%	\$340,000 -21%	33%
Richmond Beach & Shoreline	16 -38%	\$366 17%	81% 63%	\$373,000 9%	39%
Lake Forest Park & Kenmore	26 18%	\$338 -1%	77% 13%	\$317,250 3%	39%
ALL SEATTLE	715 18%	\$599 3%	51% -5%	\$476,000 3%	 20%

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)	92 18%	\$424 9%	77% 2%	\$515,000 -2%	50%
Mercer Island	18 13%	\$520 15%	33% -56%	\$507,500 -4%	18%
West Bellevue (W of 405)	74 37%	\$824 10%	53% -19%	\$736,500 13%	90%
East Bellevue (E of 405)	104 53%	\$480 14%	61% -18%	\$490,500 8%	65%
East of Lake Sammamish	103 6%	\$415 15%	84% 39%	\$561,000 16%	36%
Redmond	39 8%	\$502 19%	79% 43%	\$575,000 12%	33%
Kirkland	126 43%	\$575 11%	65% -1%	\$592,500 -9%	79%
Woodinville	129 40%	\$386 7%	77% 12%	\$417,000 6%	42%
ALL EASTSIDE	685 30%	\$499 13%	70% 4%	\$535,000 9%	 54%

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

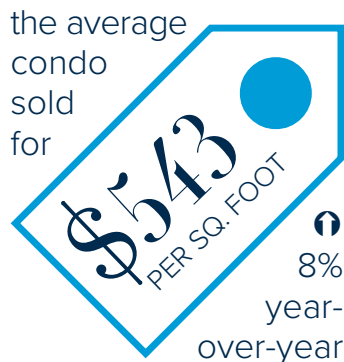
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Windermere Mercer Island.
Information and statistics
derived from Northwest
Multiple Listing Service.





to a median of
\$500,000

60% OF
CONDOS
SOLD AT OR ABOVE
THEIR LIST PRICE



Q1 2021

market review

Condos have remained an attractive and more affordable option for entry-level buyers who might otherwise rent. As single-family home markets became more competitive, condo ownership becomes a more compelling—and many times the only—option for those wishing to begin their homeownership journey.

While the number of single-family homes for sale has been on the decline regionally, Seattle condos experienced a 45% increase in the number of units for sale while Eastside condos saw 23% fewer units for sale compared to Q1 2020. Both Seattle (+18%) and the Eastside (+30%) saw an increase in the number of Q1 sales.

Seattle condos saw a 3% increase (to \$476,000) and Eastside condos saw a 9% increase (to \$535,000) in *Median Sale Price* compared to Q1 2020. Fueled by new construction townhome development, South Seattle posted a 56% increase in its *Median Sale Price* during that same period. On the Eastside, with townhomes providing a solid alternative to lacking single-family homes, Sammamish was a standout with a 16% increase over Q1 2020

51% of Seattle condos and 70% of Eastside condos sold at or above their listed price. Those that were sold in the first 10 days (35% of Seattle and 55% of Eastside sales) sold for an average of 103% of their listed price.



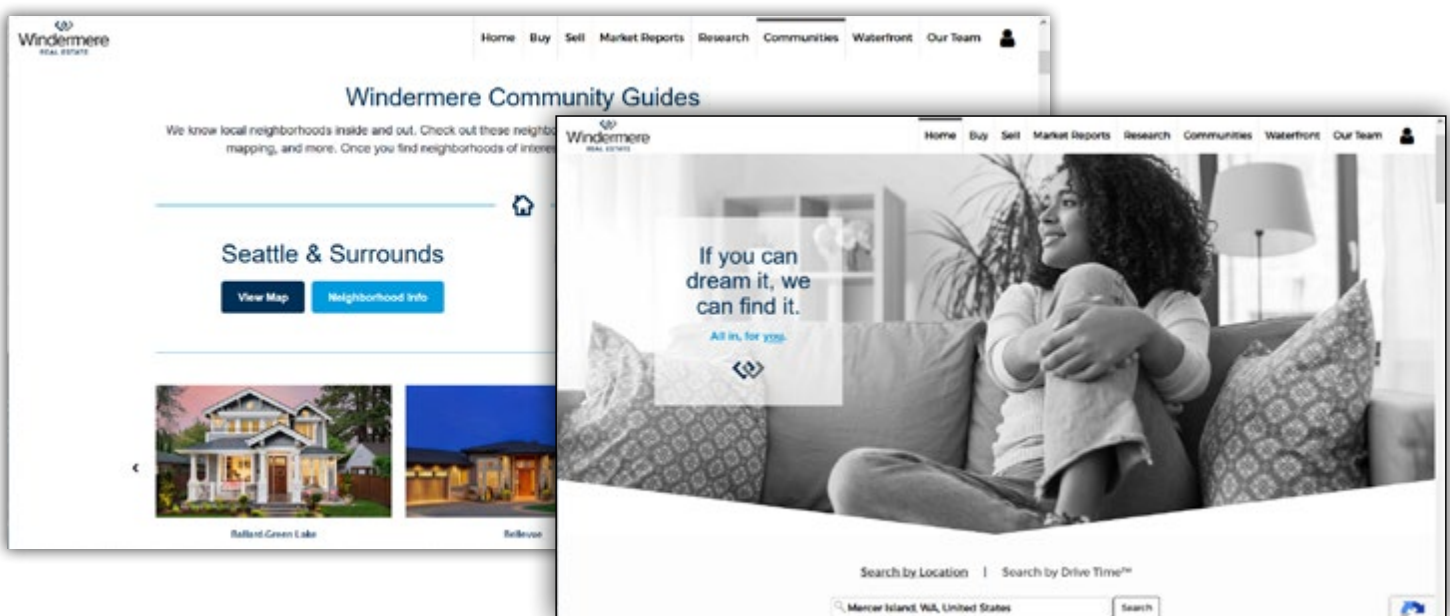
A savvy way to search HOMES & STATS ONLINE



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.

