

Q2 2021

GREATER EASTSIDE

market review



PUBLISHED JULY 2021

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)	311 ↑ 50%	\$537 ↑ 41%	90% ↑ 48%	\$1,450,000 ↑ 45%	↑ 32%
Mercer Island	101 ↑ 60%	\$777 ↑ 45%	90% ↑ 72%	\$2,175,000 ↑ 36%	↑ 30%
West Bellevue (W of 405)	116 ↑ 107%	\$1,000 ↑ 24%	80% ↑ 136%	\$2,826,250 ↑ 7%	↑ 36%
East Bellevue (E of 405)	239 ↑ 64%	\$624 ↑ 32%	92% ↑ 32%	\$1,300,000 ↑ 30%	↑ 42%
East of Lake Sammamish	742 ↑ 66%	\$479 ↑ 30%	95% ↑ 34%	\$1,250,000 ↑ 39%	↑ 31%
Redmond	246 ↑ 85%	\$510 ↑ 41%	91% ↑ 43%	\$1,285,000 ↑ 48%	↑ 29%
Kirkland	256 ↑ 91%	\$699 ↑ 28%	90% ↑ 36%	\$1,815,000 ↑ 48%	↑ 59%
Woodinville	617 ↑ 61%	\$477 ↑ 31%	96% ↑ 48%	\$1,050,000 ↑ 28%	↑ 35%
ALL EASTSIDE	2,629 ↑ 67%	\$567 ↑ 34%	93% ↑ 42%	\$1,320,355 ↑ 38%	↑ 36%

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
Q2 2021	2,629 ↑ 86%	\$567 ↑ 9%	93% ↑ 9%	\$1,320,355 ↑ 2%	8
Q1 2021	1,413 ↓ -37%	\$519 ↑ 6%	85% ↑ 15%	\$1,300,000 ↑ 20%	21
Q4 2020	2,257 ↓ -8%	\$491 ↑ 10%	74% ↑ 10%	\$1,083,000 ↑ 6%	23
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

Percent changes are quarter-over-quarter

HISTORIC INTEREST RATES

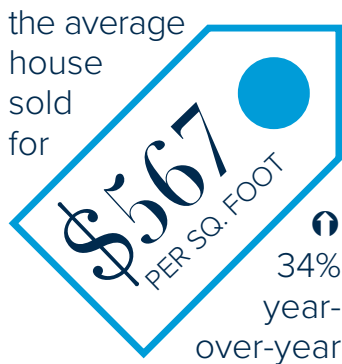


Q2 2021



to a median of
\$1,320,355

93% OF HOMES
SOLD AT OR ABOVE
THEIR LIST PRICE



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Buyers found no relief as our region's extreme sellers' market continued skyward. The Eastside's *Median Sale Price* was \$1,320,355 in Q2, up a whopping 38% over Q2 2020 (\$958,000). Buyer demand outpacing the supply of homes for sale was the biggest factor fueling this increase. Redmond, (+48%), Kirkland (+48%), and South Eastside (+45%) saw the largest gains, while West Bellevue (+7%) had the smallest year-over-year increase.

93% of all Eastside homes, and 68% of homes priced above one million dollars, sold for at or above their list price. With 70% fewer homes for sale than in Q2 2020, the entire Eastside market remained ultra-competitive. The average of all homes sold was 9% above list price and homes sold within the first ten days went for an average of 13% above list price.

The Eastside market saw *Months of Inventory* (the number of months it would take to sell all homes currently for sale) remain at historical lows of between 0.3 and 0.4 months. Many Eastside communities have had only a handful of homes for sale at any one time.

As we move into the summer, buyer fatigue, coupled with COVID reopening of recreation and vacation opportunities, may provide much needed dampening of buyer demand. Our market desperately needs more balance between buyers and sellers in the market.



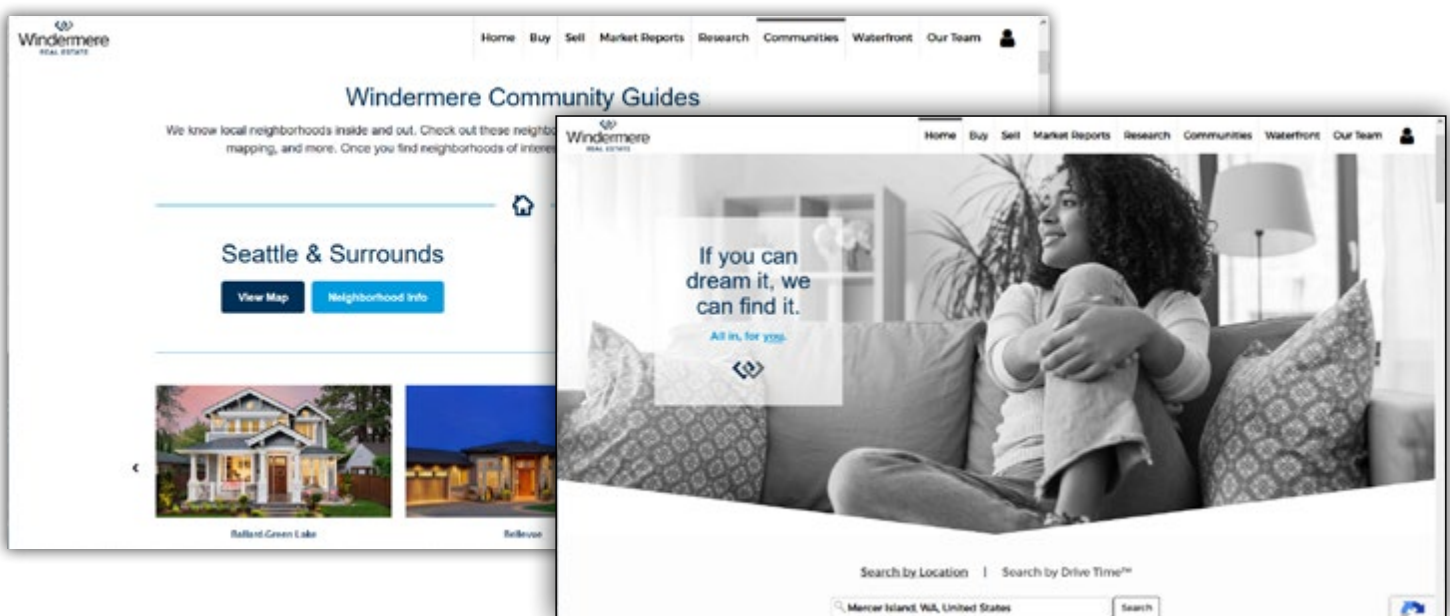
A savvy way to search HOMES & STATS ONLINE



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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.

