

Q2
2021

SEATTLE METRO

market review

PUBLISHED JULY 2021

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	624 ↑ 90%	\$478 ↑ 16%	89% ↑ 21%	\$750,000 ↑ 11%	↑ 32%
South Seattle	391 ↑ 55%	\$450 ↑ 13%	86% ↑ 34%	\$729,900 ↑ 9%	↑ 34%
Madison Park & Capitol Hill	437 ↑ 116%	\$659 ↑ 15%	78% ↑ 25%	\$1,100,000 ↑ 12%	↑ 24%
Queen Anne & Magnolia	296 ↑ 80%	\$602 ↑ 13%	78% ↑ 44%	\$1,307,500 ↑ 14%	↑ 22%
Ballard & Green Lake	890 ↑ 77%	\$539 ↑ 10%	86% ↑ 17%	\$900,000 ↑ 15%	↑ 22%
North Seattle	459 ↑ 55%	\$546 ↑ 14%	90% ↑ 28%	\$984,950 ↑ 18%	↑ 25%
Richmond Beach & Shoreline	146 ↑ 40%	\$487 ↑ 36%	92% ↑ 42%	\$895,000 ↑ 37%	↑ 35%
Lake Forest Park & Kenmore	161 ↑ 55%	\$444 ↑ 22%	93% ↑ 29%	\$875,000 ↑ 37%	↑ 34%
ALL SEATTLE	3,404 ↑ 74%	\$537 ↑ 16%	86% ↑ 25%	\$895,000 ↑ 15%	↑ 27%

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	3,404 ↑ 50%	\$537 ↑ 8%	86% ↑ 15%	\$895,000 ↑ 12%	14
Q1 2021	2,271 ↓ -19%	\$497 ↑ 9%	75% ↑ 16%	\$800,000 ↔ 0%	26
Q4 2020	2,804 ↓ -4%	\$457 ↓ -2%	65% ↓ -9%	\$798,500 ↔ 0%	23
Q3 2020	2,929 ↑ 50%	\$468 ↑ 1%	71% ↑ 4%	\$800,000 ↑ 3%	21
Q2 2020	1,956 ↑ 20%	\$464 ↑ 4%	68% ↑ 1%	\$780,000 ↑ 4%	20

Percent changes are quarter-over-quarter

HISTORIC INTEREST RATES



Q2 2021



to a median of
\$895,000

86% OF HOMES
SOLD AT OR ABOVE
THEIR LIST PRICE



the average
house
sold
for



Q2 2021

market review

Our extreme seller's market continued with fierce competition driving up prices. The Seattle area, much like other high-priced markets across the country, has become a region where only the affluent can afford to own real estate.

Seattle's *Median Sale Price* increased by 15% to \$895,000 (up from \$780,000 in Q2 2020). North end neighborhoods in Shoreline (+37%), Lake Forest Park-Kenmore (+37%), and North Seattle (+18%) outperformed the average while South Seattle (+9%), West Seattle (+11%), and Central Seattle (+12%) lagged slightly behind.

There was a 74% increase in the number of Seattle homes sold in Q2 (3,404) compared to Q2 2020 (1,956)—much of which can be attributed to COVID-related factors. Central Seattle (+116%) and West Seattle (+90%) had the largest increases in number of homes sold.

86% of all Seattle homes, and 33% of those priced above \$1 million, sold at or above list, with the average of all homes sold at prices 6% more than list. Price increases were even more dramatic when homes sold in their first ten days on the market (76% of all listings) with an average sale price of 10% above list price. The most competitive neighborhoods were Kenmore-Lake Forest Park and North Seattle, with first 10-day sales averaging 15% and 13% above list price, respectively.

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.



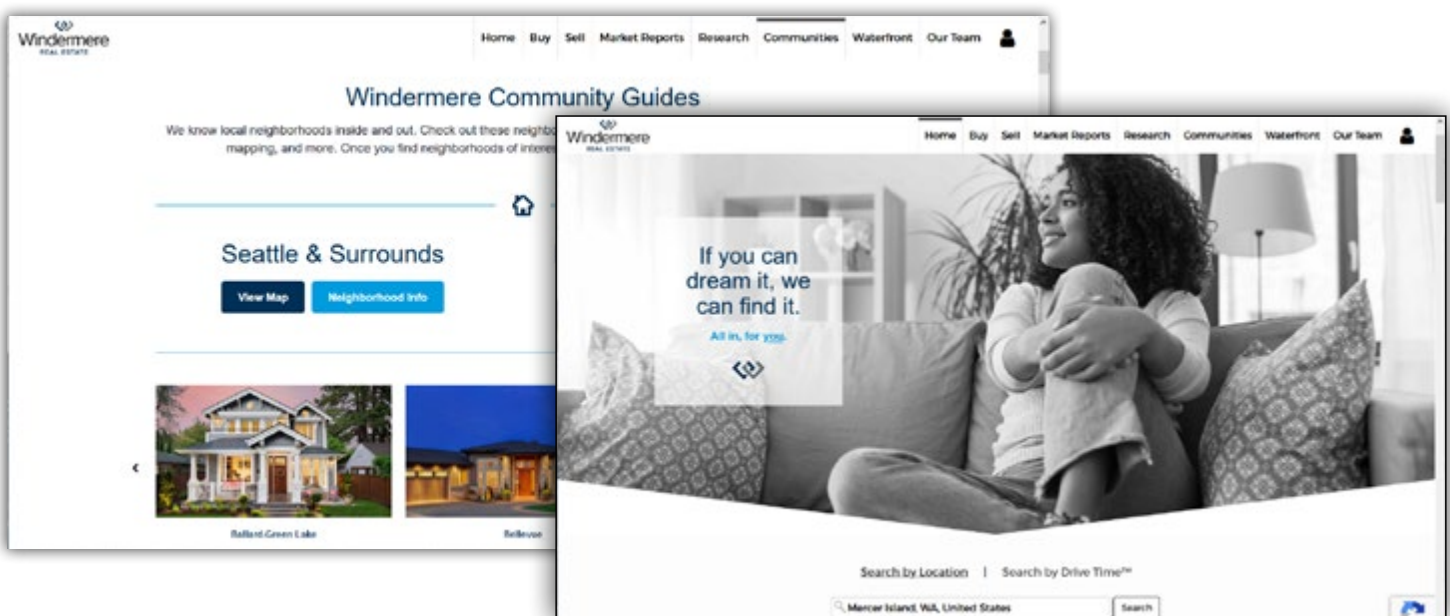
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We publish weekly residential and waterfront reports, along with monthly and quarterly overviews, to [WindermereMI.com/Reports](https://www.windermere.com/reports), providing a summary analysis of what's happening each week in 18 different residential 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.

