



# Q3 2021 GREATER EASTSIDE

market review

**PUBLISHED OCTOBER 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)	331 <span>↑ 3%</span>	\$552 <span>↑ 37%</span>	88% <span>↑ 42%</span>	\$1,450,000 <span>↑ 32%</span>	<span>↑ 32%</span>
Mercer Island	114 <span>↑ 1%</span>	\$859 <span>↑ 38%</span>	75% <span>↑ 31%</span>	\$2,412,611 <span>↑ 42%</span>	<span>↑ 30%</span>
West Bellevue (W of 405)	114 <span>↑ 18%</span>	\$1,099 <span>↑ 39%</span>	82% <span>↑ 114%</span>	\$3,400,000 <span>↑ 27%</span>	<span>↑ 36%</span>
East Bellevue (E of 405)	274 <span>↑ 23%</span>	\$616 <span>↑ 25%</span>	87% <span>↑ 23%</span>	\$1,325,000 <span>↑ 27%</span>	<span>↑ 42%</span>
East of Lake Sammamish	655 <span>↑ 2%</span>	\$504 <span>↑ 35%</span>	89% <span>↑ 18%</span>	\$1,300,000 <span>↑ 32%</span>	<span>↑ 31%</span>
Redmond	270 <span>↑ 29%</span>	\$525 <span>↑ 34%</span>	88% <span>↑ 20%</span>	\$1,250,000 <span>↑ 32%</span>	<span>↑ 29%</span>
Kirkland	246 <span>↑ 4%</span>	\$712 <span>↑ 27%</span>	88% <span>↑ 49%</span>	\$1,880,000 <span>↑ 30%</span>	<span>↑ 59%</span>
Woodinville	634 <span>↑ 5%</span>	\$479 <span>↑ 28%</span>	88% <span>↑ 28%</span>	\$1,027,500 <span>↑ 23%</span>	<span>↑ 35%</span>
<b>ALL EASTSIDE</b>	<b>2,638 <span>↑ 8%</span></b>	<b>\$594 <span>↑ 34%</span></b>	<b>87% <span>↑ 30%</span></b>	<b>\$1,325,500 <span>↑ 29%</span></b>	<b><span>↑ 36%</span></b>

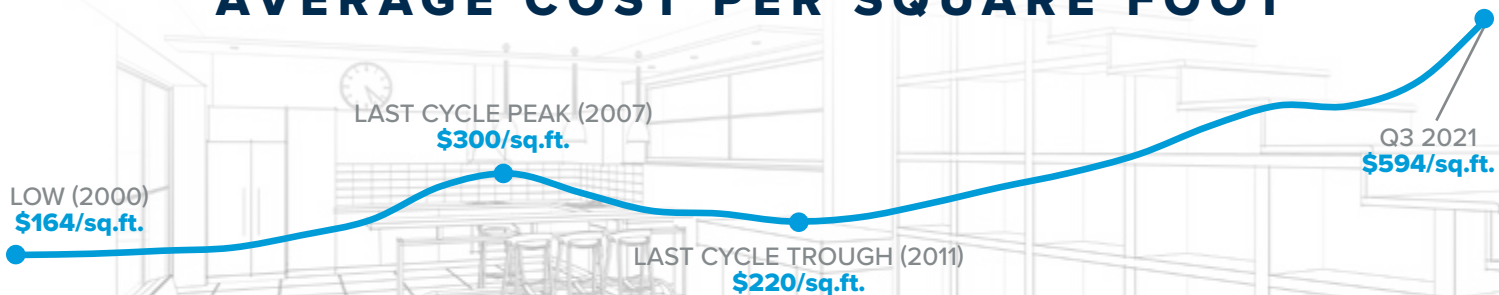
Percent changes are year-over-year, excepting the five-year price trend

## QUARTERLY TREND

quarter	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	avg. days to sell
<b>Q3 2021</b>	2,638 <span>↔ 0%</span>	\$594 <span>↑ 5%</span>	87% <span>↓ -6%</span>	\$1,325,500 <span>↔ 0%</span>	10
<b>Q2 2021</b>	2,629 <span>↑ 86%</span>	\$567 <span>↑ 9%</span>	93% <span>↑ 9%</span>	\$1,320,355 <span>↑ 2%</span>	8
<b>Q1 2021</b>	1,413 <span>↓ -37%</span>	\$519 <span>↑ 6%</span>	85% <span>↑ 15%</span>	\$1,300,000 <span>↑ 20%</span>	21
<b>Q4 2020</b>	2,257 <span>↓ -8%</span>	\$491 <span>↑ 10%</span>	74% <span>↑ 10%</span>	\$1,083,000 <span>↑ 6%</span>	23
<b>Q3 2020</b>	2,448 <span>↑ 56%</span>	\$444 <span>↑ 5%</span>	67% <span>↑ 3%</span>	\$1,025,100 <span>↑ 7%</span>	25

Percent changes are quarter-over-quarter

## AVERAGE COST PER SQUARE FOOT

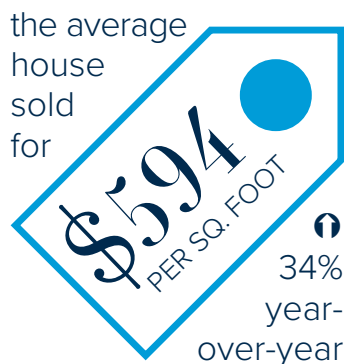


**Q3 2021**



to a median of  
**\$1,325,500**

**87%** OF HOMES  
SOLD AT OR ABOVE  
THEIR LIST PRICE



# Q3 2021

market review

The Eastside's *Median Sale Price* was \$1,325,500 in the third quarter of 2021, up 29% over Q3 2020 (\$1,025,100). Buyer demand outpacing the supply of homes for sale was the biggest factor fueling this increase. Mercer Island, (+42%), Redmond (+32%), Sammamish (+32%), and South Eastside (+32%) saw the largest gains, while Woodinville (+23%) had the smallest year-over-year increase.

87% of all Eastside homes, and 65% of homes priced above one million dollars, sold for at or above their list price. With 59% fewer homes for sale than in Q3 2020, the entire Eastside market remained ultra-competitive. The average of all homes sold was 7% above list price. Homes sold within the first ten days went for an average of 11% above list price. The most competitive neighborhoods were East Bellevue and South Eastside, with first 10-day sales averaging 13% and 12% above list price, respectively.

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.



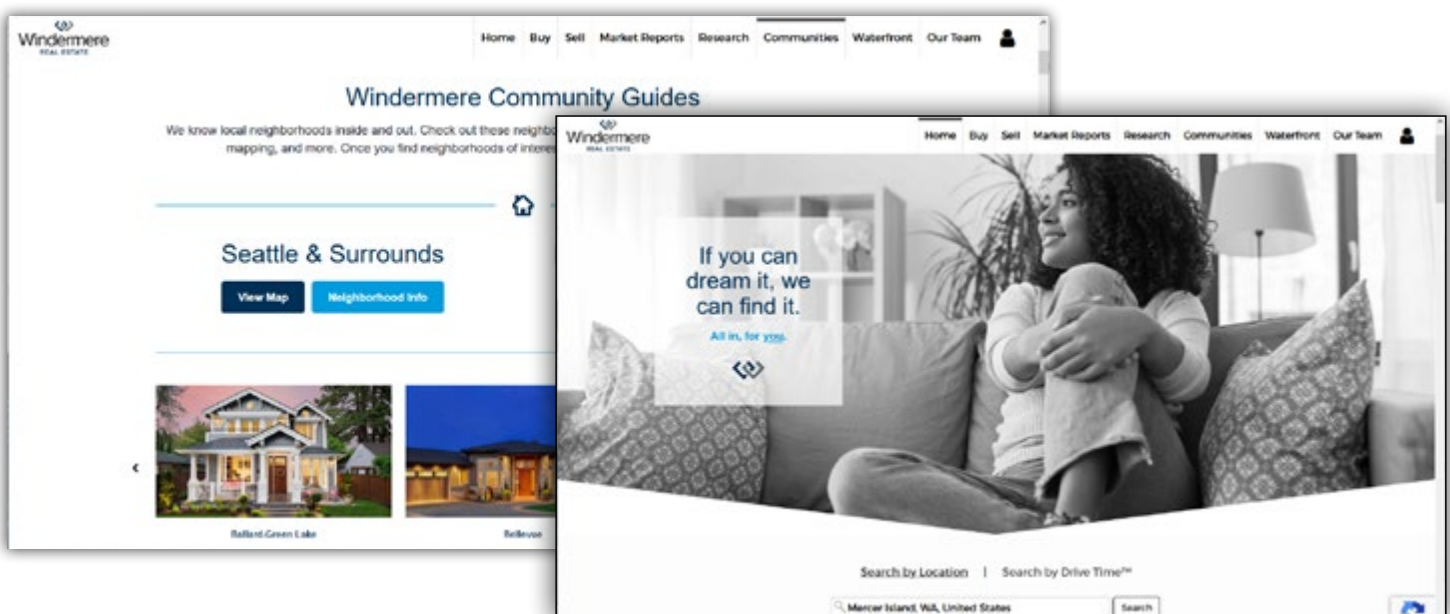
# A savvy way to search HOMES & STATS ONLINE



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.

