

Q3
2021

SEATTLE METRO

market review



PUBLISHED OCTOBER 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	585 ↑ 6%	\$469 ↑ 14%	83% ↑ 19%	\$749,000 ↑ 10%	↑ 32%
South Seattle	350 ↔ 0%	\$459 ↑ 17%	78% ↑ 10%	\$744,975 ↑ 8%	↑ 34%
Madison Park & Capitol Hill	385 ↑ 20%	\$624 ↑ 7%	70% ↑ 4%	\$990,000 ↑ 2%	↑ 24%
Queen Anne & Magnolia	281 ↑ 2%	\$620 ↑ 13%	71% ↑ 18%	\$1,250,000 ↑ 9%	↑ 22%
Ballard & Green Lake	798 ↑ 7%	\$543 ↑ 11%	79% ↑ 4%	\$875,000 ↑ 5%	↑ 22%
North Seattle	463 ↑ 18%	\$540 ↑ 12%	82% ↑ 15%	\$960,000 ↑ 10%	↑ 25%
Richmond Beach & Shoreline	165 ↑ 6%	\$448 ↑ 21%	81% ↑ 11%	\$800,000 ↑ 13%	↑ 35%
Lake Forest Park & Kenmore	144 ↑ 4%	\$449 ↑ 27%	83% ↑ 11%	\$842,000 ↑ 19%	↑ 34%
ALL SEATTLE	3,171 ↑ 8%	\$529 ↑ 13%	79% ↑ 11%	\$865,500 ↑ 8%	↑ 27%

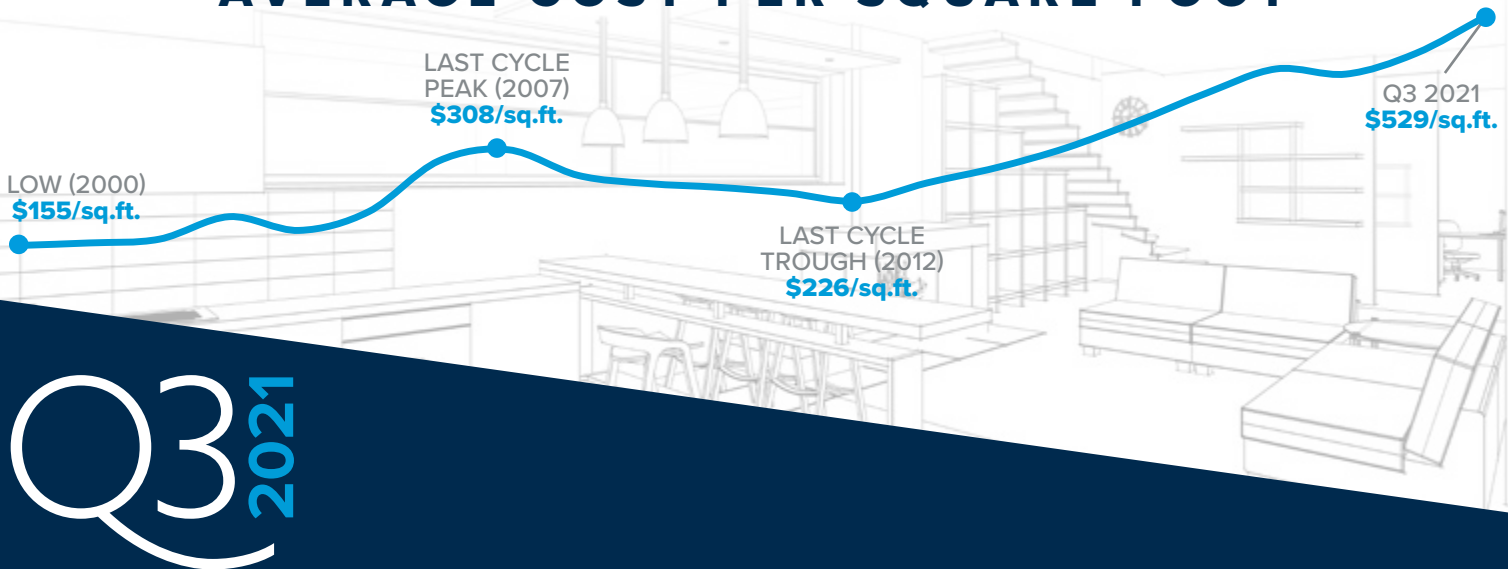
Percent changes are year-over-year, excepting the five-year price trend

QUARTERLY TREND

quarter	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	avg. days to sell
Q3 2021	3,171 ↓ -7%	\$529 ↓ -1%	79% ↓ -8%	\$865,500 ↓ -3%	15
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

Percent changes are quarter-over-quarter

AVERAGE COST PER SQUARE FOOT



Q3 2021

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seattle home
values rose
8%
YEAR-OVER-YEAR

to a median of
\$865,500

79% OF
HOMES
SOLD AT OR ABOVE
THEIR LIST PRICE

THERE WERE
44%
fewer homes
for sale than
in Q3 2020

the average
house
sold
for
\$329
PER SQ. FOOT
13%
year-
over-year

Seattle's *Median Sale Price* increased by 8% to \$865,500 (up from \$800,000 in Q3 2020).

Neighborhoods in Lake Forest Park-Kenmore (+19%), Shoreline (+13%), North Seattle (+10%), West Seattle (+10%), and Queen Anne-Magnolia (+9%) outperformed the average while South Seattle (+8%) stayed on par and Ballard-Green Lake (+5%) and Central Seattle (+2%) lagged behind.

There was an 8% increase in the number of Seattle homes sold in the third quarter of 2021 (3171) compared to Q3 2020 (2929) despite the tight supply of homes for sale. Central Seattle (+20%) and North Seattle (+18%) had the largest increases over Q3 2020 in number of homes sold.

79% of all Seattle homes, and 28% of those priced above \$1 million, sold at or above the list price. The average of all homes sold closed at a price 4% more than list. Price increases were even more dramatic when homes sold in their first ten days on the market—with an average sale price of 7% above list price. The most competitive neighborhoods were North Seattle and South Seattle, with first 10-day sales averaging 9% and 8% above list price, respectively.



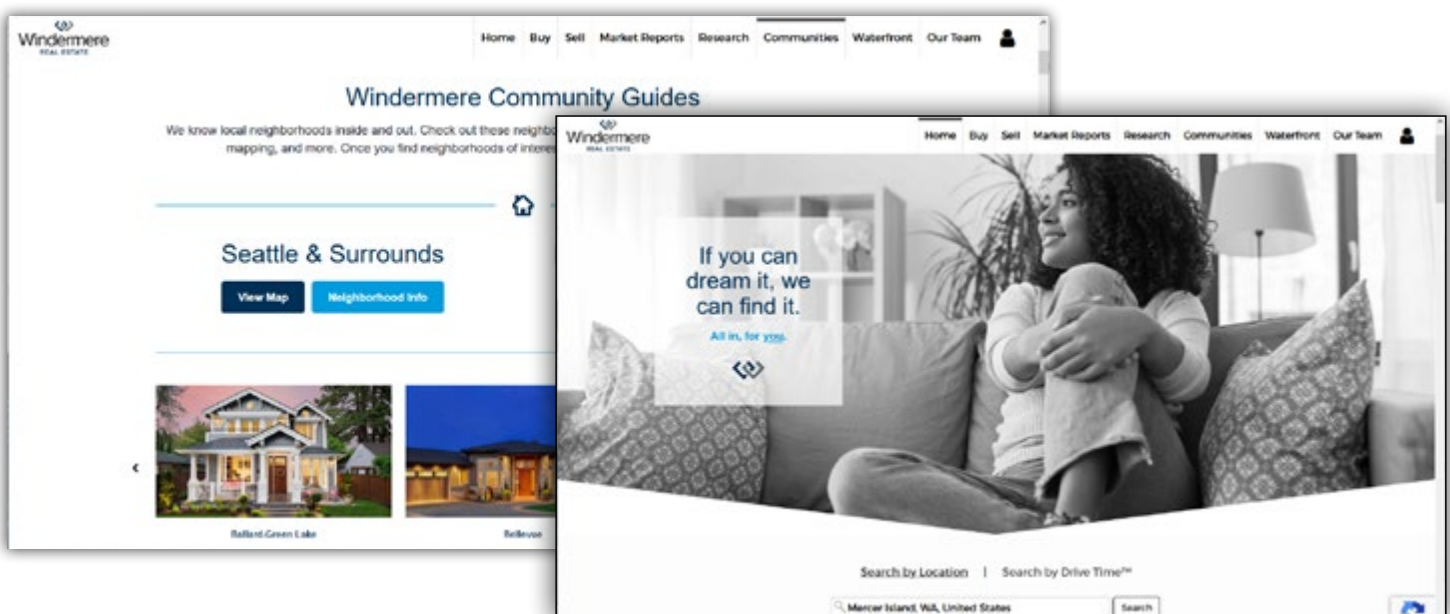
A savvy way to search HOMES & STATS ONLINE



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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.

