

# Greater Eastside

## ANNUAL MARKET REPORT



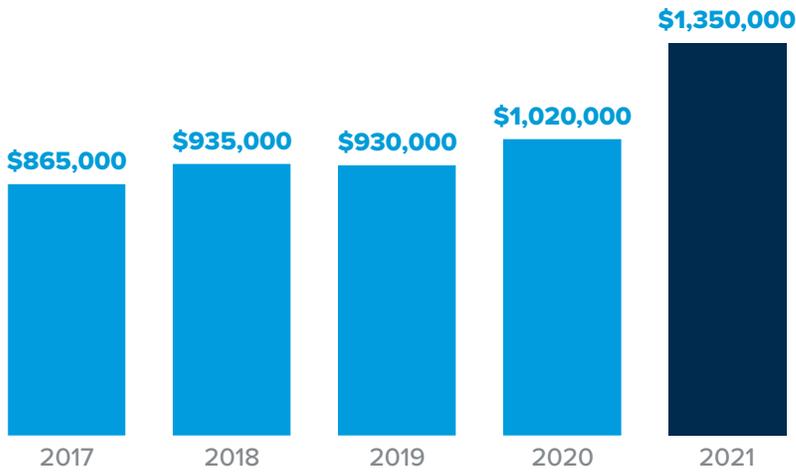
**PUBLISHED JANUARY 2022**

a review of single family residential  
real estate activity in 2021

WINDERMERE REAL ESTATE / MERCER ISLAND

  
**Windermere**  
REAL ESTATE

# MEDIAN SALE PRICE

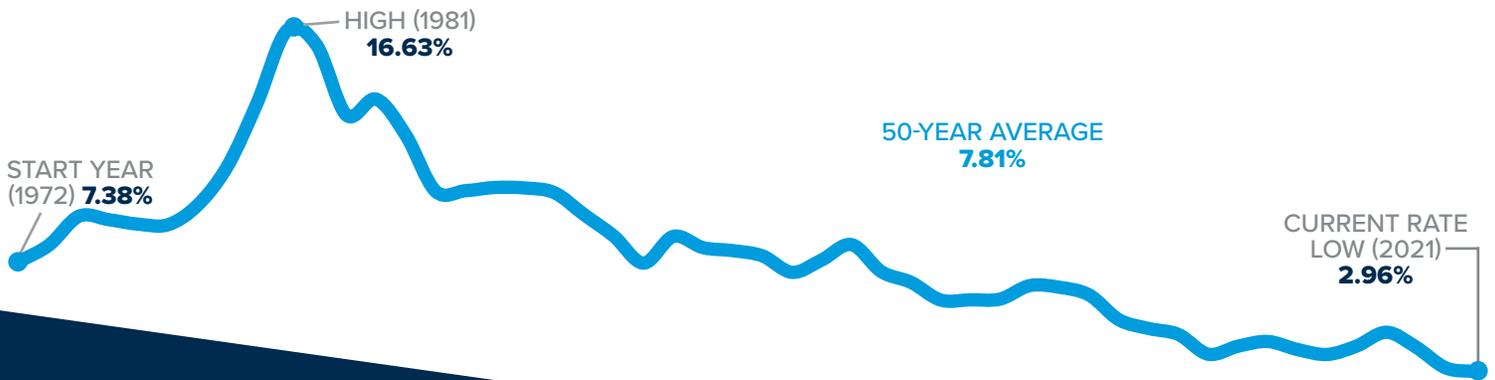


# COMMUNITY SNAPSHOT

community	# sold	avg. \$ per sq ft	% sold in first 10 days	% sold at or above list price	median sale price
Eastside South (S of I-90)	1,036 <span>↑ 3%</span>	\$532 <span>↑ 31%</span>	86%	89%	\$1,433,000 <span>↑ 36%</span>
Mercer Island	368 <span>↑ 10%</span>	\$780 <span>↑ 23%</span>	81%	82%	\$2,200,000 <span>↑ 29%</span>
West Bellevue (W of 405)	388 <span>↑ 9%</span>	\$1,027 <span>↑ 18%</span>	72%	75%	\$3,250,000 <span>↑ 25%</span>
East Bellevue (E of 405)	845 <span>↑ 14%</span>	\$620 <span>↑ 27%</span>	89%	89%	\$1,355,000 <span>↑ 32%</span>
East of Lake Sammamish	2,274 <span>↑ 10%</span>	\$486 <span>↑ 31%</span>	85%	92%	\$1,270,000 <span>↑ 32%</span>
Redmond	786 <span>↑ 26%</span>	\$510 <span>↑ 32%</span>	82%	89%	\$1,260,000 <span>↑ 38%</span>
Kirkland	879 <span>↑ 13%</span>	\$704 <span>↑ 26%</span>	80%	86%	\$1,850,000 <span>↑ 30%</span>
Woodinville	1,972 <span>↑ 9%</span>	\$479 <span>↑ 26%</span>	85%	90%	\$1,050,000 <span>↑ 27%</span>
<b>ALL EASTSIDE</b>	<b>8,548 <span>↑ 11%</span></b>	<b>\$577 <span>↑ 27%</span></b>	<b>84%</b>	<b>89%</b>	<b>\$1,350,000 <span>↑ 32%</span></b>

Percent changes are year-over-year

# HISTORICAL INTEREST RATES



Greater Eastside

**WINDERMERE MERCER ISLAND**

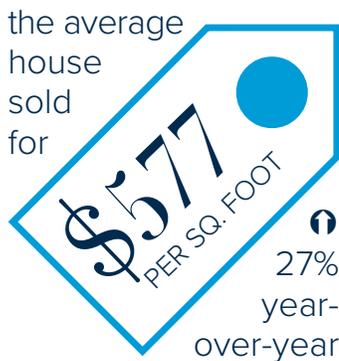
206.232.0446 | WindermereMI.com

© Copyright 2022 Windermere Mercer Island. Information and statistics derived from Northwest Multiple Listing Service.



to a median of  
**\$1,350,000**

**89%** OF HOMES  
SOLD AT OR ABOVE  
THEIR LIST PRICE



# 2021 YEAR IN REVIEW

To say the 2021 Eastside real estate market was aggressive would be the understatement of the year. Typical home buyers requiring loans to finance their purchases found it nearly impossible to compete with the many cash or cash-equivalent, no contingency offers that often won out. With few exceptions, home buyers had to be willing to sacrifice rights and fail safes—such as inspection contingencies—that are normally taken for granted in a balanced market.

The Eastside's *Median Sale Price* was \$1,350,000 in 2021, up an unprecedented 32% over 2020 (\$1,020,000) as desperately competing buyers drove prices to record levels. Redmond (+38%) and South Eastside (+36%) saw the largest gains, while West Bellevue (+25%) had the lowest—albeit still staggering—year-over-year increase.

89% of all Eastside homes, and 66% of homes priced above one million dollars, sold for at or above their list price. With fewer than 0.3 *Months of Inventory* (the number of months it would take to sell all homes currently for sale), the entire Eastside market remained ultra-competitive throughout the year. Many Eastside communities have had only a handful of homes for sale at any one time.

Homes sold an average of 7% above list price. For those sold within the first ten days, however, that number spiked to an average of 11% above list price. The most competitive neighborhoods were East Bellevue and South Eastside, with first-ten-day sales averaging 14% and 13% above list price, respectively.

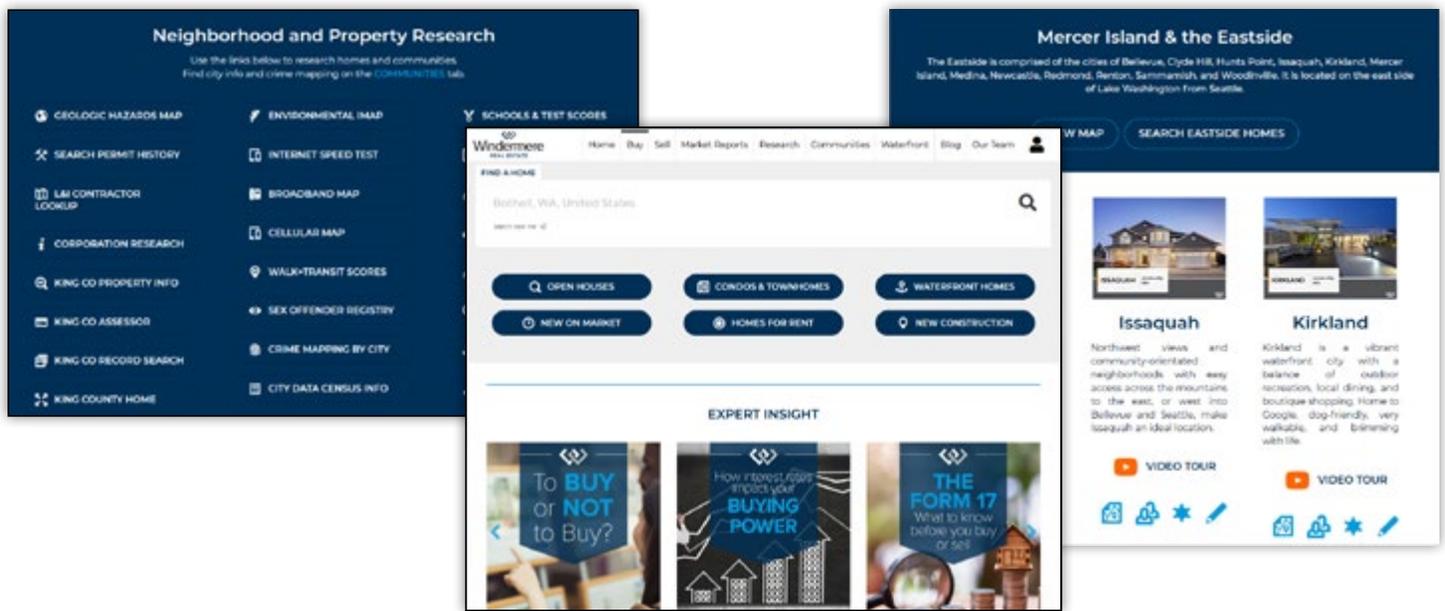


# A savvy way to search HOMES & STATS ONLINE



Looking for real-time information on today's real estate market? If so, your search is over! Visit **WindermereMI.com** to find all of the real estate resources you need in one convenient place.

- **Market Reports.** Closely track market trends as they emerge in your neighborhood. Reports are available for 21 market areas in the Seattle and Eastside region.
- **Home Buying and Selling Advice.** Search for homes, find useful buying tips, and discover how to best position your home for sale.
- **Property and Neighborhoods Research.** Find community profiles, video tours, and crime info plus research homes, neighborhoods, schools, maps, and county records.



## 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.

