

Q1 2022

CONDO REPORT

seattle / eastside

PUBLISHED APRIL 2022

a quarterly report on condominium
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND


Windermere
REAL ESTATE

SEATTLE CONDOS

community	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
West Seattle	69 21%	\$543 10%	74%	64%	\$440 -2%
South Seattle	54 145%	\$456 6%	85%	43%	\$593 -5%
Madison Park & Capitol Hill	163 12%	\$700 9%	73%	53%	\$549 15%
Queen Anne & Magnolia	131 9%	\$643 7%	69%	48%	\$473 1%
Downtown-Belltown	170 -1.2%	\$881 11%	67%	56%	\$678 6%
Ballard & Green Lake	121 12%	\$605 16%	81%	66%	\$473 12%
North Seattle	77 45%	\$498 22%	67%	62%	\$450 30%
Richmond Beach & Shoreline	25 56%	\$513 41%	84%	72%	\$620 66%
Lake Forest Park & Kenmore	17 -35%	\$411 22%	82%	82%	\$355 12%
ALL SEATTLE	827 15%	\$644 8%	73%	57%	\$519 9%

Percent changes are year-over-year

EASTSIDE CONDOS

community	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price (in thousands)
Eastside South (S of I-90)	66 -29%	\$537 27%	91%	88%	\$550 6%
Mercer Island	10 -47%	\$550 5%	100%	100%	\$680 35%
West Bellevue (W of 405)	44 -41%	\$902 10%	86%	89%	\$925 28%
East Bellevue (E of 405)	92 -13%	\$640 32%	90%	80%	\$733 47%
East of Lake Sammamish	89 -14%	\$528 27%	96%	89%	\$654 18%
Redmond	40 3%	\$615 22%	88%	83%	\$670 17%
Kirkland	89 -35%	\$685 19%	92%	90%	\$625 4%
Woodinville	194 50%	\$642 67%	97%	80%	\$570 43%
ALL EASTSIDE	624 -11%	\$635 26%	93%	85%	\$625 16%

Percent changes are year-over-year

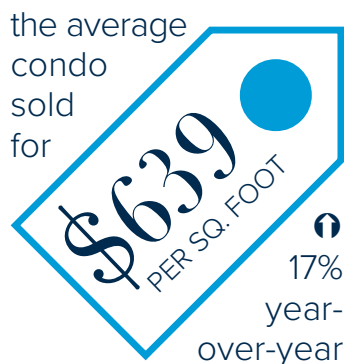
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Windermere Mercer Island.
Information and statistics
derived from Northwest
Multiple Listing Service.





to a median of
\$570,000

57% OF ALL
CONDOS
SOLD **AT OR ABOVE**
THEIR **LIST PRICE**



Q1 2022

market review

Condos continue to gain ground early in 2022. While the year-over-year median price gains are conservative compared to the single-family market, we see this as a good thing! Condos are a bright spot for today's home buyers as interest rates rise.

Seattle condos saw a 9% increase (to \$519,000). Eastside condos are up 16% (to \$625,000) a 26% lift in price per square foot compared to Q1 2021.

Shoreline and East Bellevue led the market in median price gains year over year, up 66% and 48% respectively. Queen Anne and Kirkland were the most conservative with 1% and 4% gains respectively. 85% of Eastside condos sold over the list price, so if you're shopping be prepared to compete.

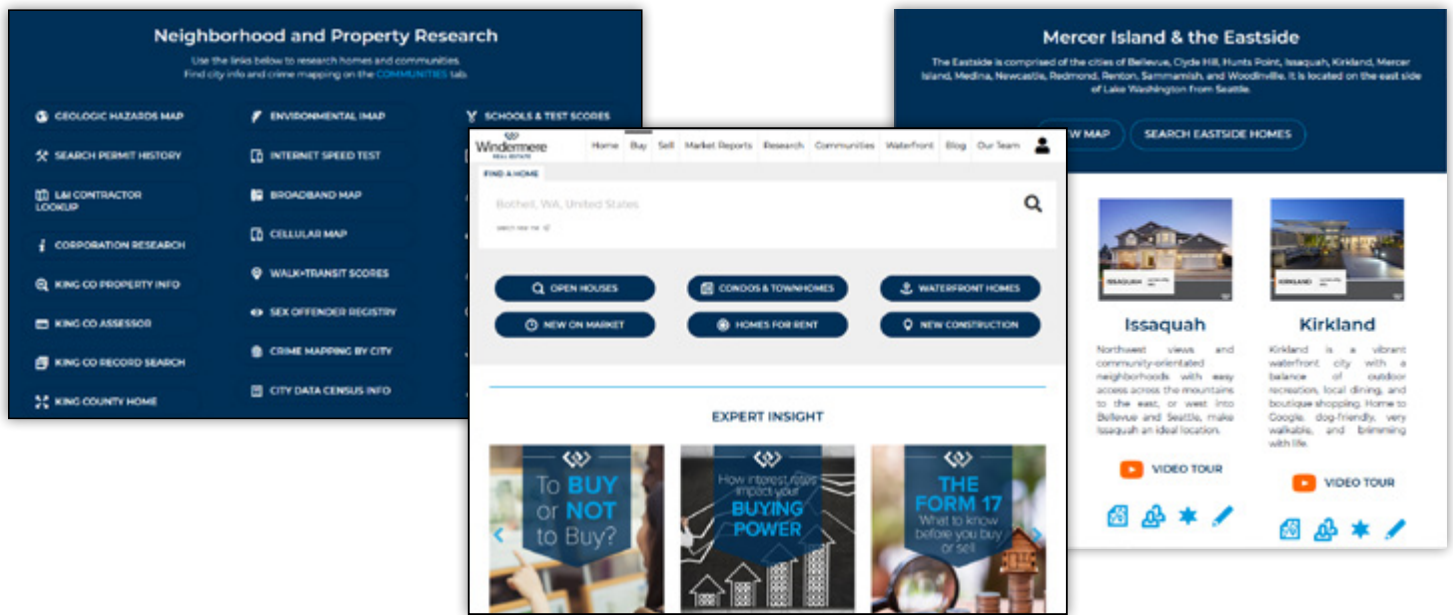


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Windermere MERCER ISLAND

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.

