



Q1 2022

MERCER ISLAND

market review

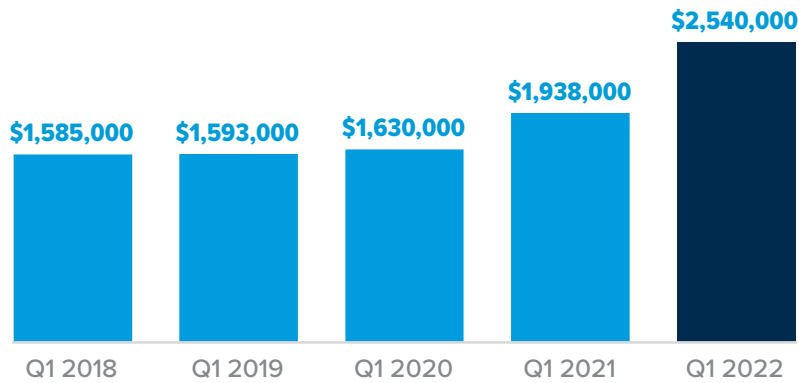
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a quarterly report on single family
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND


Windermere
REAL ESTATE

MEDIAN SALE PRICE



NEIGHBORHOOD SNAPSHOT

neighborhood	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
Northend	5	\$737	80%	100%	\$2,771,600
First Hill	5	\$850	100%	100%	\$2,189,000
East Seattle	0	-	-	-	-
Westside	5	\$759	80%	80%	\$2,969,200
Mercerdale	3	\$778	67%	100%	\$2,350,000
Mercerwood	2	\$942	50%	100%	\$3,125,000
Mid-Island	5	\$795	100%	100%	\$2,382,600
Eastside	4	\$855	75%	75%	\$3,720,000
MI Estates	1	\$921	100%	100%	\$2,400,000
The Lakes	0	-	-	-	-
Southend	9	\$822	78%	78%	\$2,949,768
ALL ISLAND	39 -39%	\$806 17%	90%	85%	\$2,540,000 31%

Percent changes are year-over-year

NUMBER OF NEW LISTINGS



Q1
2022

WINDERMERE MERCER ISLAND
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mercer
island sale
prices rose

31%

YEAR-OVER-YEAR

to a median of
\$2,540,000

90% OF HOMES
SOLD **AT OR ABOVE**
THEIR **LIST PRICE**

THERE WERE

23%

fewer
listings than
in Q1 2021

the average
house
sold
for

\$806
PER SQ. FOOT

17%
year-
over-year

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Mercer Island by the averages was quite shocking in Q1 of 2022: 3 homes for sale per week, 11 days on market, and 111% list price to sale price. This translates to buyers who would have otherwise joined our community casting a wider net to places like Bellevue, Issaquah, and Sammamish.

One of the affordability indicators that we historically track has become obsolete over the past few quarters: number of homes listed/sold under \$1,000,000. In fact, there was only one home listed under \$1,500,000 in Q1. 21 of the 39 homes had sale prices above \$2,000,000 and 9 were above \$3,000,000!

If you're a buyer trying to break into the Mercer Island market, patience and the ability to act fast are the top two tips we have for you. 85% of the 39 homes for sale in Q1 sold within the first 10 days. Working with a local pro will be your biggest advantage.

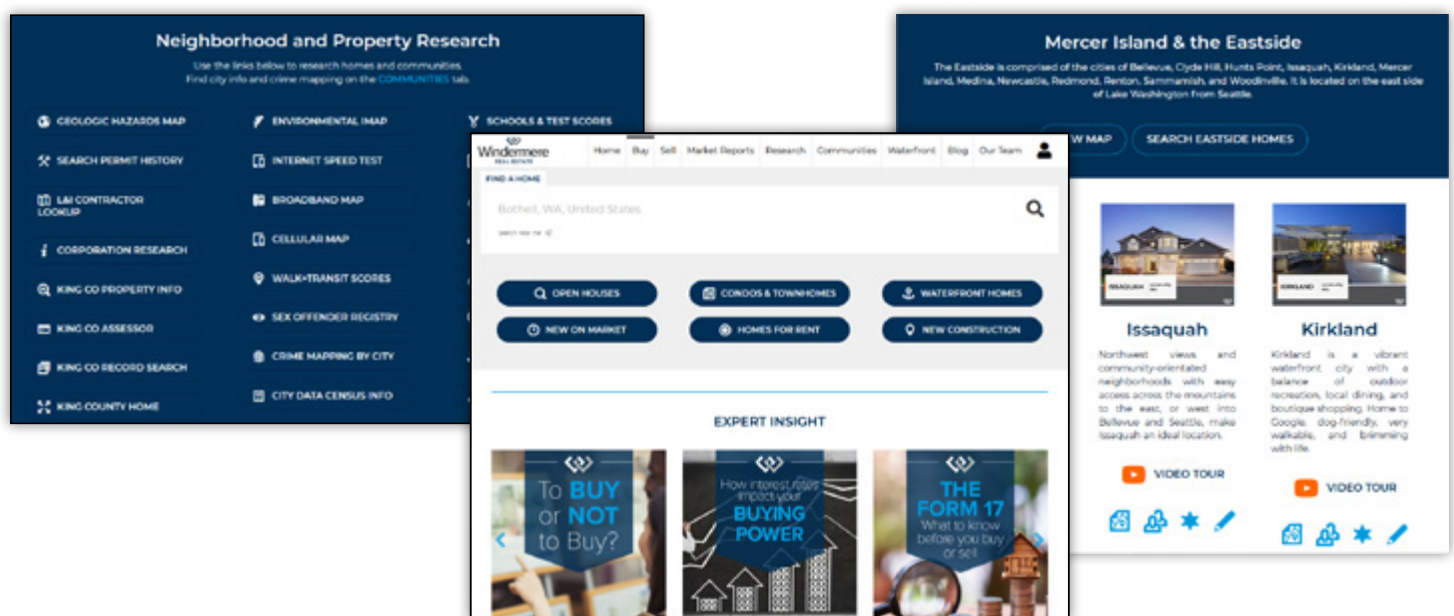


A savvy way to search HOMES & STATS ONLINE



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- **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.
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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.

