



Q2 2024 CONDO REPORT

seattle / eastside

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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 (in thousands)
West Seattle	76 ↑ 7%	\$619 ↑ 10%	80%	55%	\$715 ↑ 31%
South Seattle	21 ↓ -46%	\$471 ↓ -9%	67%	43%	\$578 ↔ 0%
Madison Park & Capitol Hill	139 ↓ -5%	\$698 ↑ 2%	59%	48%	\$490 ↓ -8%
Queen Anne & Magnolia	98 ↔ 0%	\$623 ↑ 5%	52%	42%	\$543 ↑ 6%
Downtown-Belltown	119 ↓ -14%	\$827 ↓ -5%	51%	38%	\$660 ↑ 10%
Ballard & Green Lake	132 ↑ 31%	\$628 ↑ 4%	64%	42%	\$609 ↑ 7%
North Seattle	90 ↑ 27%	\$523 ↑ 7%	59%	42%	\$522 ↑ 4%
Richmond Beach & Shoreline	25 ↓ -7%	\$444 ↑ 3%	64%	56%	\$690 ↑ 15%
Lake Forest Park & Kenmore	14 ↓ -13%	\$429 ↓ -4%	64%	64%	\$368 ↓ -5%
ALL SEATTLE	714 ↑ 1%	\$636 ↑ 1%	60%	45%	\$579 ↑ 5%

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)	61 ↑ 13%	\$545 ↑ 11%	70%	67%	\$665 ↑ 34%
Mercer Island	4 ↓ -60%	\$499 ↓ -7%	75%	75%	\$675 ↑ 12%
West Bellevue (W of 405)	69 ↑ 38%	\$1,064 ↑ 33%	47%	49%	\$1,000 ↑ 18%
East Bellevue (E of 405)	98 ↑ 40%	\$581 ↑ 4%	54%	61%	\$660 ↑ 1%
East of Lake Sammamish	126 ↑ 24%	\$519 ↑ 6%	75%	59%	\$606 ↓ -16%
Redmond	56 ↑ 65%	\$621 ↑ 17%	77%	68%	\$850 ↑ 45%
Kirkland	105 ↑ 25%	\$787 ↔ 0%	61%	69%	\$1,028 ↑ 48%
Woodinville	81 ↓ -8%	\$511 ↑ 5%	69%	64%	\$501 ↑ 3%
ALL EASTSIDE	600 ↑ 22%	\$660 ↑ 13%	65%	62%	\$703 ↑ 12%

Percent changes are year-over-year

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



condo home values rose
10%
YEAR-OVER-YEAR

to a median of
\$636,000

62% OF ALL
CONDOS
SOLD AT OR ABOVE
THEIR LIST PRICE

THERE WERE
39%
more new listings than
in Q2 2023

the average
condo
sold
for

\$649
PER SQ. FOOT
7%
year-over-year

Q2 2024

market review

It's good news ONLY in the condo market! Seattle condos saw modest yet positive growth, with the median sale price rising 5% year-over-year to \$636,000. The average price per square foot climbed to \$649, a 7% increase, showing strong market demand. Condos in Ballard and Green Lake led the charge with a 31% increase in sales volume, while Downtown-Belltown, despite a 14% drop in sales, saw prices rise by 10%. Demand seems to be all over the board, but we're still reporting the highest median sales price ever for Seattle condos!

On the Eastside, the market was buzzing with activity, in large part due to inventory being double what it was in Q2 of 2023. Redmond condos were the stars, with sales skyrocketing by 65% and the median sale price jumping 45% to \$850,000. West Bellevue followed suit with a 38% increase in sales and a 33% hike in price per square foot, reaching \$1,064. The overall Eastside market saw a 22% rise in sales and a 13% increase in the average price per square foot, now at \$660.

It's important to note that 62% of all condos sold at or above their list price across Seattle and the Eastside, which showed a competitive market where buyers were eager to snap up properties quickly. With more new listings than last year there are plenty of opportunities for buyers and sellers alike. Whether you're eyeing a trendy spot in Ballard or a luxurious condo in West Bellevue, the upbeat condo market promises exciting possibilities for everyone!

Friendly PSA: PLEASE remember that there is a "first rung" of the property ladder. CONDOS create an affordable option to start building wealth at a younger age. It's an important real estate product that has been overlooked. We are hopeful that enterprising young homeowners return to the condo market in droves this next real estate cycle.

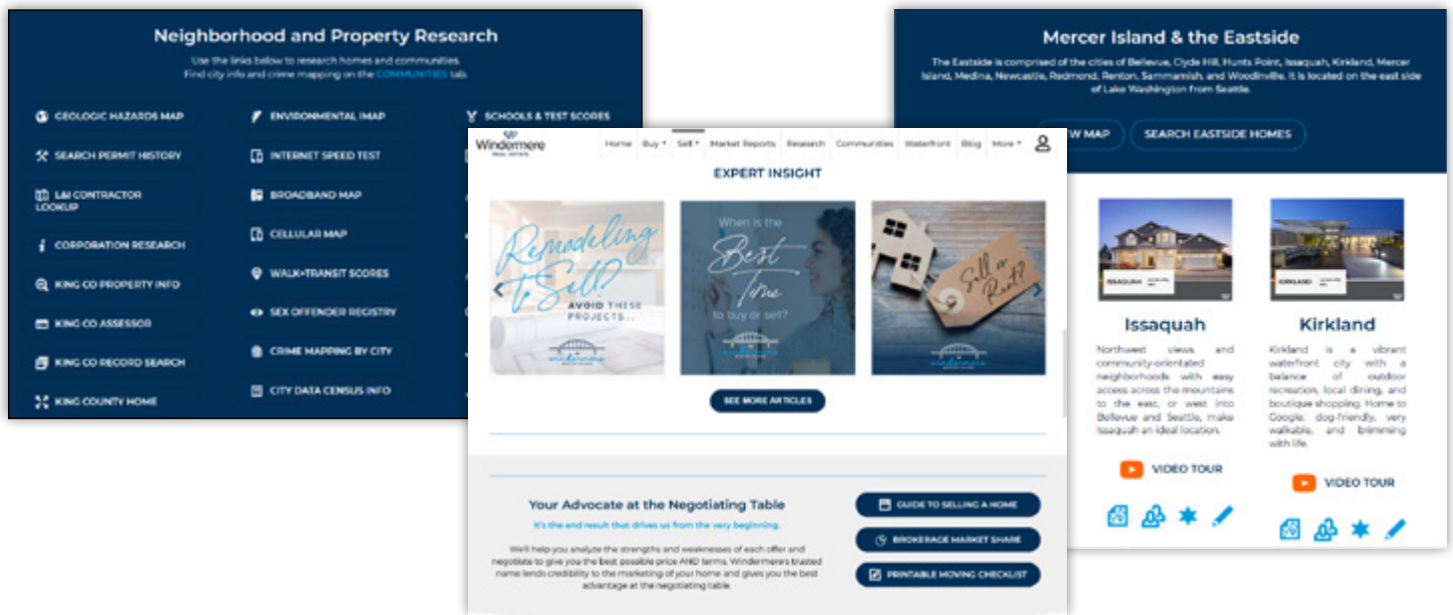


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Luke Bartlett, Listing Agent, &
Matthew Gallant with Clarity
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We earn the trust and loyalty of our brokers and clients by doing real estate exceptionally well. The leader in our market, we deliver 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.

