

# Greater Eastside

## ANNUAL MARKET REPORT

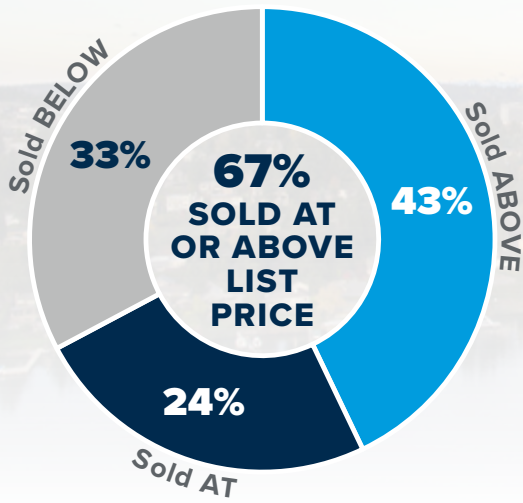


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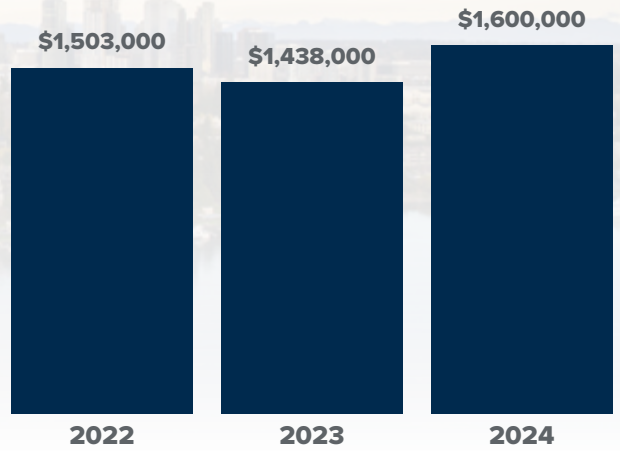
a review of single family residential  
real estate activity in 2024

WINDERMERE REAL ESTATE / MERCER ISLAND

  
**Windermere**  
REAL ESTATE



## MEDIAN SALES PRICE

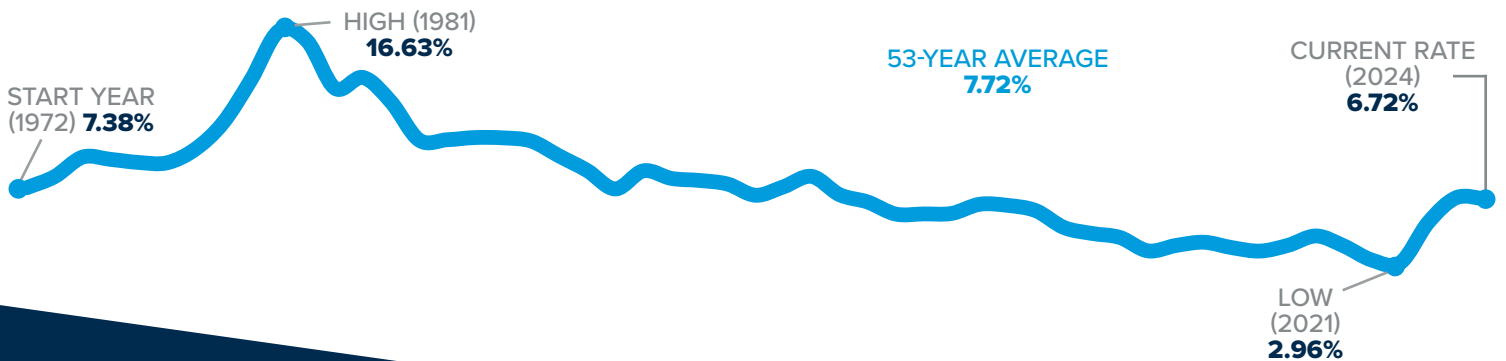


## COMMUNITY SNAPSHOT

community	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
Eastside South (S of I-90)	733 <span>↑ 16%</span>	\$606 <span>↑ 8%</span>	67%	65%	\$1,710,000 <span>↑ 14%</span>
Mercer Island	226 <span>↑ 2%</span>	\$918 <span>↑ 11%</span>	62%	60%	\$2,490,000 <span>↑ 11%</span>
West Bellevue (W of 405)	267 <span>↑ 15%</span>	\$1,098 <span>↔ 0%</span>	50%	54%	\$3,625,000 <span>↑ 8%</span>
East Bellevue (E of 405)	584 <span>↑ 8%</span>	\$729 <span>↑ 9%</span>	71%	74%	\$1,590,000 <span>↑ 7%</span>
East of Lake Sammamish	1,211 <span>↓ -1%</span>	\$598 <span>↑ 13%</span>	68%	67%	\$1,580,000 <span>↑ 13%</span>
Redmond	453 <span>↑ 2%</span>	\$608 <span>↑ 10%</span>	66%	66%	\$1,420,000 <span>↑ 9%</span>
Kirkland	598 <span>↑ 24%</span>	\$852 <span>↑ 14%</span>	64%	63%	\$2,014,000 <span>↑ 11%</span>
Woodinville	1,358 <span>↑ 14%</span>	\$567 <span>↑ 11%</span>	71%	68%	\$1,280,000 <span>↑ 16%</span>
<b>ALL EASTSIDE</b>	<b>5,430 <span>↑ 9%</span></b>	<b>\$683 <span>↑ 10%</span></b>	<b>67%</b>	<b>66%</b>	<b>\$1,600,000 <span>↑ 11%</span></b>

Percent changes are year-over-year

## HISTORICAL INTEREST RATES



eastside sales  
prices rose

11%

YEAR-OVER-YEAR

to a median of  
\$1,600,000

66% OF HOMES  
SOLD IN THE FIRST  
10 DAYS ON MARKET

THERE WERE  
6,974  
new listings,  
up 14% from  
2023

on average,  
homes  
sold  
for

\$683  
PER SQ. FOOT

10%  
year-  
over-year

# 2024 YEAR IN REVIEW

Welcome 2025! We (the real estate community) are feeling hopeful and bullish about what's to come. So far, the numbers year over year support that. When we reviewed 2023 for the Eastside, the only positive statistic reported was Mercer Island's 2% rise in the number of home sales. Looking at the 2024 report with that perspective it is now ALL good news. New listings are up 14% for the year, while the number of sales are up nearly 10%. This is absorption of inventory to be excited about. Prices are up 11% to a record high of \$1,600,000!

Woodinville and the area S of I-90 saw the largest price gains at 16% and 14% respectively, likely enjoying the benefits of buyers 'pushing out' because of the pressure of affordability in the core neighborhoods. Kirkland and West Bellevue were among the highest total sales and still a strong showing in price gains at 11% and 8%. Even though Bellevue (E of 405) saw the most modest price gains this was arguably the most popular neighborhood with 74% of homes selling in the first 10 days and 71% selling for at or above asking price!

If you've waited long enough and 2025 is the year for you to make a move, we recommend front loading that decision. Pent up demand (both sellers waiting to sell and buyers waiting to buy) should give us a spring full of blossoming and beautiful inventory. There is less volatility in interest rates than there has been in recent months—you'll see that the average rate has been rock steady around 6.75% in 2023 and 2024. Overall, this is a great time to buy or sell and I know your real estate professional is excited to help you!

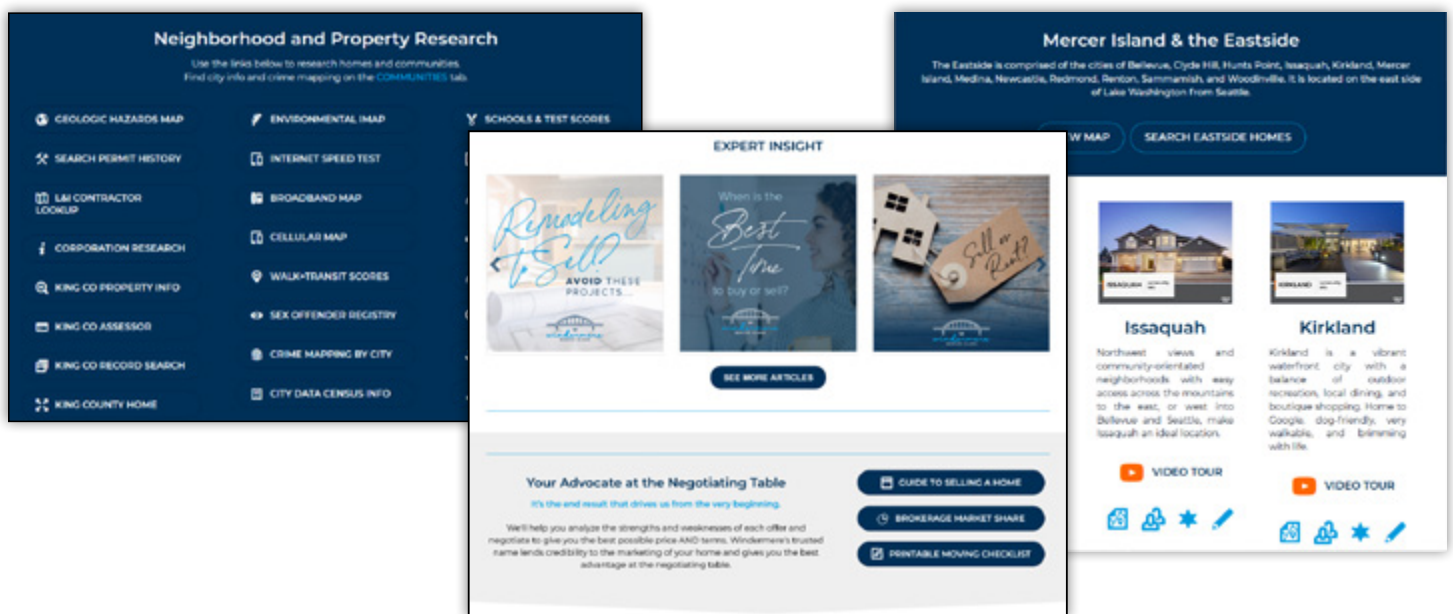


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We earn the trust and loyalty of our brokers and clients by doing real estate exceptionally well. The leader in our market, we deliver client-focused service in an authentic, collaborative and transparent manner and with the unmatched knowledge and 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.

