

Q1  
2025

# CONDO REPORT

seattle / eastside

**PUBLISHED APRIL 2025**

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	87 <span>↑</span> 81%	\$608 <span>↑</span> 4%	63%	40%	\$665 <span>↑</span> 27%
South Seattle	25 <span>↓</span> -14%	\$546 <span>↑</span> 10%	38%	31%	\$573 <span>↓</span> -2%
Madison Park & Capitol Hill	109 <span>↑</span> 3%	\$658 <span>↓</span> -4%	58%	34%	\$514 <span>↓</span> -2%
Queen Anne & Magnolia	90 <span>↑</span> 25%	\$626 <span>↑</span> 6%	54%	41%	\$608 <span>↑</span> 26%
Downtown-Belltown	91 <span>↓</span> -19%	\$847 <span>↑</span> 3%	43%	26%	\$722 <span>↑</span> 4%
Ballard & Green Lake	136 <span>↑</span> 27%	\$608 <span>↑</span> 2%	63%	33%	\$713 <span>↑</span> 23%
North Seattle	72 <span>↑</span> 29%	\$513 <span>↓</span> -3%	53%	36%	\$628 <span>↑</span> 3%
Richmond Beach & Shoreline	38 <span>↑</span> 217%	\$449 <span>↑</span> 5%	47%	47%	\$627 <span>↑</span> 11%
Lake Forest Park & Kenmore	13 <span>↓</span> -13%	\$453 <span>↓</span> -2%	54%	15%	\$365 <span>↓</span> -54%
<b>ALL SEATTLE</b>	<b>661</b> <span>↑</span> <b>19%</b>	<b>\$621</b> <span>↓</span> <b>-1%</b>	<b>55%</b>	<b>35%</b>	<b>\$635</b> <span>↑</span> <b>10%</b>

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)	46 <span>↑</span> 15%	\$511 <span>↑</span> 2%	39%	48%	\$579 <span>↑</span> 7%
Mercer Island	5 <span>↓</span> -17%	\$655 <span>↑</span> 22%	60%	80%	\$790 <span>↑</span> 58%
West Bellevue (W of 405)	50 <span>↓</span> -41%	\$1,014 <span>↓</span> -7%	42%	46%	\$905 <span>↓</span> -18%
East Bellevue (E of 405)	49 <span>↓</span> -4%	\$534 <span>↔</span> 0%	47%	41%	\$617 <span>↑</span> 3%
East of Lake Sammamish	96 <span>↑</span> 32%	\$520 <span>↑</span> 7%	72%	43%	\$565 <span>↓</span> -13%
Redmond	53 <span>↑</span> 152%	\$650 <span>↑</span> 19%	79%	49%	\$865 <span>↑</span> 27%
Kirkland	94 <span>↑</span> 15%	\$798 <span>↑</span> 1%	52%	39%	\$1,125 <span>↑</span> 24%
Woodinville	110 <span>↑</span> 41%	\$593 <span>↑</span> 17%	57%	43%	\$1,050 <span>↑</span> 108%
<b>ALL EASTSIDE</b>	<b>503</b> <span>↑</span> <b>15%</b>	<b>\$660</b> <span>↓</span> <b>-1%</b>	<b>57%</b>	<b>44%</b>	<b>\$735</b> <span>↑</span> <b>9%</b>

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  
**\$610,000**

**56%** OF ALL  
CONDOS  
SOLD AT OR ABOVE  
THEIR LIST PRICE



the average  
condo  
sold  
for



# Q1 2025

market review

The condo market is off to a strong and balanced start in 2025. With a 15% year-over-year increase in Seattle's median condo price—now at \$635,000—and a 9% increase on the Eastside to \$735,000, it's clear that confidence is returning to this sector. Seattle posted a 19% rise in condo sales, while Eastside transactions grew 15%, building on the momentum established last year. Go Seattle Go! We're always rooting for downtown condo recovery.

Woodinville condos were the breakout stars this quarter, with a remarkable 108% rise in median sale price and 41% more units sold. Likely due to new construction projects in wine country. Redmond followed suit, reporting a 27% price jump and 36% growth in volume. Meanwhile, West Bellevue remains the most expensive submarket at \$1,045,000, despite some pricing fluctuations. Seattle's North End also had a strong showing, with prices up 3% and more than half of condos selling at or above list price.

In terms of competitiveness, Mercer Island stood out with 80% of its (5) sales happening in the first 10 days—up from 52% last year. This level of demand echoes across the Eastside, where 44% of homes sold within 10 days, up from 39% last year. Seattle mirrored this pace with 35% selling in the first 10 days.

Inventory has expanded as well. New condo listings rose 34% over last year, providing buyers with more choice while keeping upward pressure on prices. The condo market is proving to be as unpredictable as all things in the US today. There are certainly bright spots and we are cautiously optimistic that Home Shoppers are considering condos a realistic option, unlike years past.

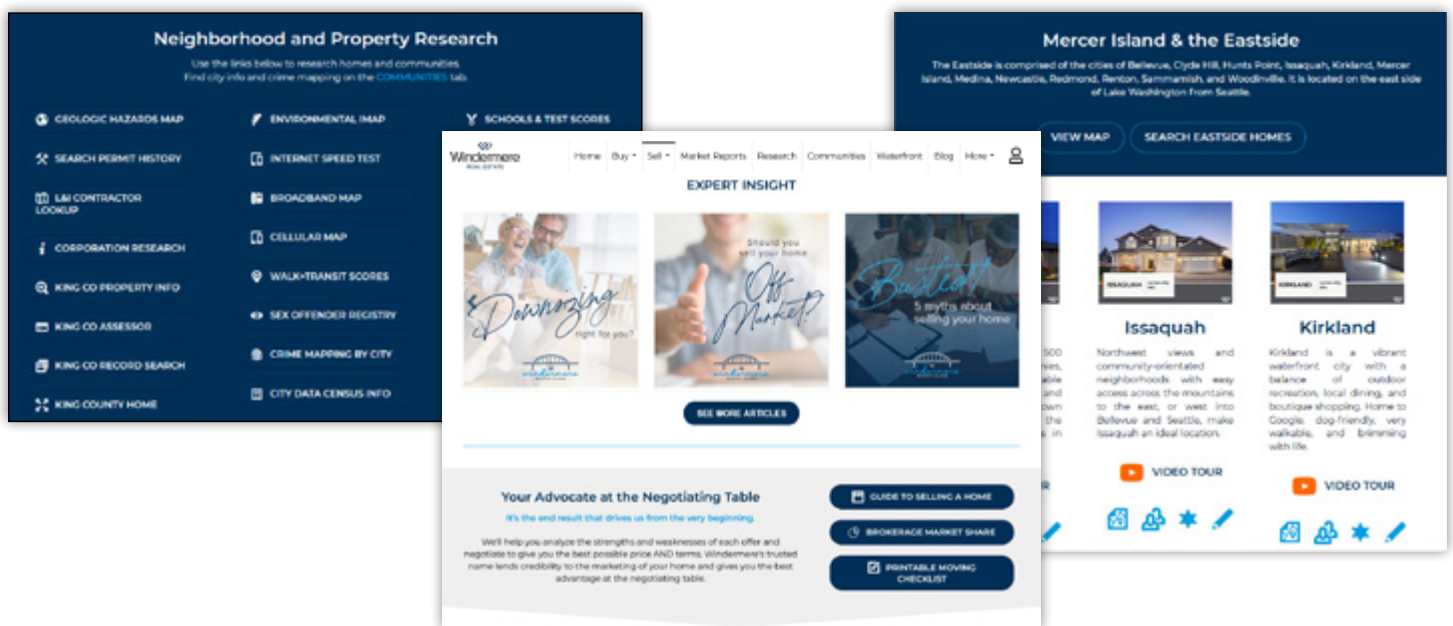


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We earn the trust and loyalty of our brokers and clients by doing real estate exceptionally well. The leader in our market, we deliver client-focused service in an authentic, collaborative and transparent manner and with the unmatched knowledge and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

