

# Mercer Island

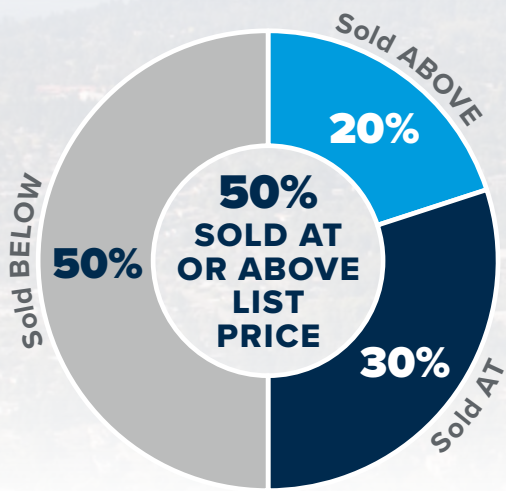
## ANNUAL MARKET REPORT

**PUBLISHED JANUARY 2026**

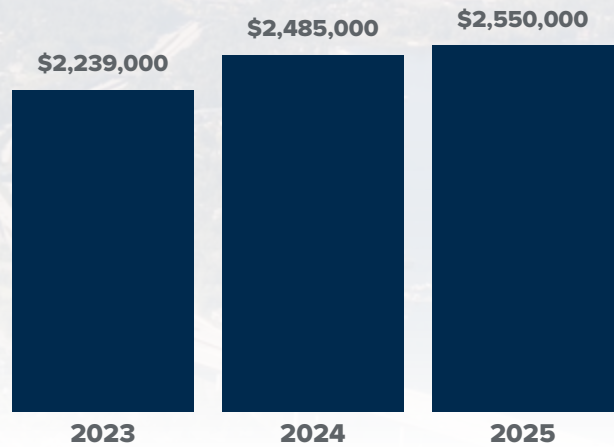
a review of single family residential  
real estate activity in 2025

WINDERMERE REAL ESTATE / MERCER ISLAND

  
**Windermere**  
REAL ESTATE



## MEDIAN SALES PRICE



## ISLAND HOMES

neighborhood	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
Northend	12	\$847	58%	50%	\$2,601,000
First Hill	4	\$871	75%	100%	\$2,728,000
East Seattle	1	\$1,117	0%	0%	\$4,000,000
Westside	4	\$1,192	50%	50%	\$5,831,000
Mercerdale	1	\$949	100%	100%	\$1,775,000
Mercerwood	4	\$695	25%	25%	\$2,146,000
Mid-Island	5	\$819	40%	80%	\$2,684,000
Eastside	1	\$863	0%	0%	\$3,175,000
MI Estates	0	-	-	-	-
The Lakes	3	\$982	100%	100%	\$3,035,000
Southend	10	\$758	30%	40%	\$2,902,000
<b>ALL HOMES</b>	<b>80</b> ⬇️ <b>5%</b>	<b>\$895</b> ⬇️ <b>-3%</b>	<b>50%</b>	<b>56%</b>	<b>\$2,550,000</b> ⬆️ <b>3%</b>

Percent changes are year-over-year

## ISLAND CONDOS

condo style	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
Studio	2	\$678	0%	0%	\$310,000
1 Bedroom	2	\$411	100%	0%	\$534,000
2 Bedroom	20	\$607	30%	40%	\$763,000
3 Bedroom	2	\$407	50%	50%	\$617,000
<b>ALL CONDOS</b>	<b>27</b> ➡️ <b>0%</b>	<b>\$591</b> ⬆️ <b>13%</b>	<b>37%</b>	<b>37%</b>	<b>\$630,000</b> ⬆️ <b>1%</b>

Percent changes are year-over-year



mercero  
island sales  
prices rose

3%

YEAR-OVER-YEAR

to a median of  
\$2,550,000

**56%** OF HOMES  
SOLD IN THE FIRST  
10 DAYS ON MARKET

THERE WERE

**355**

new listings,  
up 19% from  
2024

on average,  
homes  
sold  
for



# 2025 YEAR IN REVIEW

The 2025 Mercer Island real estate data reflects a year of steady activity and modest price gains. Median home prices rose 3% year over year to \$2,550,000. Homes sold for an average of \$895 per square foot, and half of all homes sold at or above their list price. Sales moved efficiently, with 56% of homes selling within the first 10 days on market.

A total of 80 single-family homes sold on Mercer Island during the year. Activity varied by neighborhood, with sales recorded across Northend, Southend, Mid-Island, First Hill, Westside, and The Lakes. Median home prices ranged from \$1,775,000 in Mercerdale to \$5,831,000 on the Westside, highlighting the range of housing options across the island.

The condo market also trucked along with 27 sales and a slight 1% year-over-year boost in median prices. Condos sold for an average of \$591 per square foot, up 13% over 2024. Thirty-seven percent of condos sold at or above list price, and within the first 10 days. Inventory expanded as well, with 355 new listings, up 19% from 2024.

Looking forward to 2026: this is a great year to invest! We've had a few back-to-back years of soft price gains, which feel like losses in our frequently HOT Seattle market. This is as close to a "buyer's advantage" market as we've seen in years. At the time of writing this, interest rates are available in the high 5's. The cost of money is reasonable and the cost of property has not risen drastically in a few years. This is the perfect time to jump in for investors and first-time buyers. More specifically, anyone who can buy "unburdened" or without having to sell/carry two mortgages in order to buy. The condo and townhome markets continue to be a great opportunity for those looking to take the first step onto the property ladder. If none of this applies to you, remember: if you're looking to buy and sell within the same market, you only get an advantage on one side.

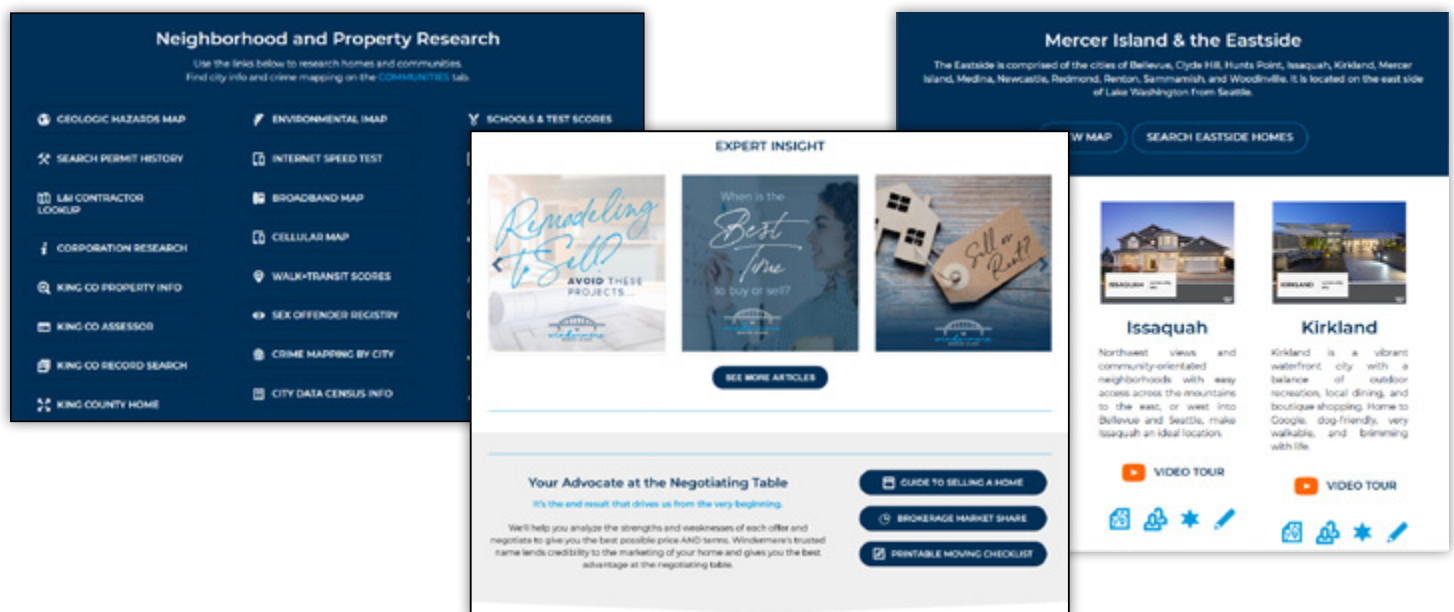


# A savvy way to search HOMES & STATS ONLINE



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- **Home Buying and Selling Advice.** Search for homes, find useful buying tips, and discover how to best position your home for sale.
- **Property and Neighborhoods Research.** Find community profiles, video tours, and crime info plus research homes, neighborhoods, schools, maps, and county records.



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.

