

Q1 2026 Condo MARKET REPORT



PUBLISHED APRIL 2026
a quarterly report on
condominium 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
West Seattle	83 -5%	\$567 -7%	55%	28%	\$650,000 -2%
South Seattle	27 0%	\$475 -11%	59%	22%	\$627,000 9%
Madison Park & Capitol Hill	85 -23%	\$628 -4%	41%	25%	\$420,000 -18%
Queen Anne & Magnolia	72 -20%	\$570 -9%	42%	31%	\$520,000 -14%
Downtown-Belltown	80 -16%	\$829 -4%	38%	21%	\$611,000 -15%
Ballard & Green Lake	126 -7%	\$582 -4%	60%	25%	\$700,000 -2%
North Seattle	71 -1%	\$504 -2%	39%	24%	\$633,000 1%
Richmond Beach & Shoreline	6 -85%	\$419 -7%	50%	17%	\$689,000 10%
Lake Forest Park & Kenmore	11 -15%	\$378 -17%	64%	9%	\$385,000 5%
ALL SEATTLE	561 -16%	\$592 -5%	48%	25%	\$596,000 -6%

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
Eastside South (S of I-90)	37 -21%	\$463 -10%	30%	30%	\$458 -21%
Mercer Island	8 60%	\$597 -9%	50%	50%	\$525 -34%
West Bellevue (W of 405)	41 -18%	\$910 -10%	29%	26%	\$1,064 18%
East Bellevue (E of 405)	51 2%	\$572 7%	45%	41%	\$540 -13%
East of Lake Sammamish	48 -50%	\$488 -6%	50%	44%	\$547 -3%
Redmond	21 -63%	\$504 -23%	43%	38%	\$605 -30%
Kirkland	86 -9%	\$762 -4%	45%	31%	\$1,159 3%
Woodinville	74 -33%	\$538 -9%	50%	36%	\$538 -49%
ALL EASTSIDE	366 -28%	\$637 -3%	43%	35%	\$655 -11%

Percent changes are year-over-year

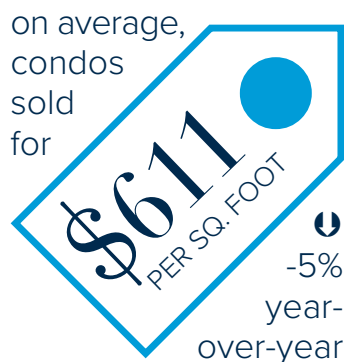
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Windermere Mercer Island.
Information and statistics
derived from Northwest
Multiple Listing Service.





-21% YOY

46% OF ALL
CONDOS
SOLD AT OR ABOVE
THEIR LIST PRICE



Q1 2026

market review

Seattle condo sales are up 8% over Q4 2025, an incredible seasonal boost. Though, the median price is down 6% YOY to \$596,000. 25% of listed condos sold in the first 10 days and 48% of all condos sold for at or above list price. This tells us that agents and homeowners are tuned in to what a homebuyer in today's market expects.

On the Eastside it's a very similar story. Inventory is at 5.1 months. Meaning: at the current pace of sales, if no new listings came on the market, it would take nearly half a year to sell through the current inventory. That's the highest since before 2020, the six year low was Q4 of 2021. Prices seem to reflect this, with an 11% dip in median home price down to \$655,000 from Q1 2025: \$740,000.

If you've thought about selling your condo in 2026, prepare for a highly saturated market where you'll need to whip your unit into tip-top shape and price competitively to attract buyers. Inventory is up a combined 5%, while sales are down 21%. This is a big gap that will definitely create downward pressure on pricing if the gap between demand and supply widens. If you have the luxury to wait and watch, that might be your best option. If you've thought about buying, this is an excellent year to consider your options. Just remember, if you find the right nest and it hasn't been on the market long: jump in! The good ones don't last.

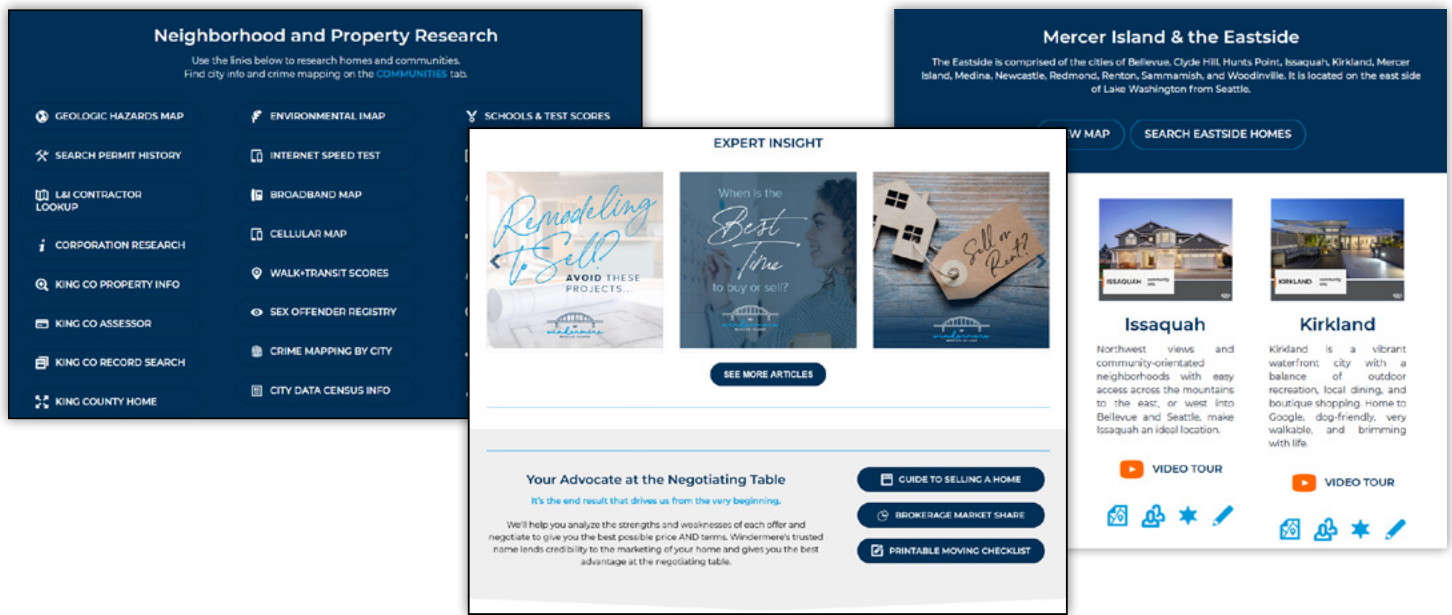


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- **Property and Neighborhoods Research.** Find community profiles, video tours, and crime info plus research homes, neighborhoods, schools, maps, and county records.



Cover photo: NWMLS #2486742 listed at \$1,075,000. Courtesy of Marianne Parks, Listing Broker, & Christopher Cooper, Clarity NW Photography.

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.

