

Q1 2026

Mercer Island MARKET REPORT



PUBLISHED APRIL 2026

a quarterly report on single family
residential real estate activity

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	4	\$859	75%	75%	\$3,230,000
First Hill	3	\$1,017	67%	33%	\$1,868,000
East Seattle	1	\$858	100%	100%	\$3,185,000
Westside	1	\$1,966	0%	0%	\$7,629,000
Mercerdale	1	\$1,290	100%	100%	\$2,000,000
Mercerwood	0	-	-	-	-
Mid-Island	12	\$748	50%	75%	\$2,318,000
Eastside	4	\$1,296	50%	25%	\$5,021,000
MI Estates	0	-	-	-	-
The Lakes	0	-	-	-	-
Southend	1	\$695	100%	100%	\$2,100,000
ALL HOMES	27 ⬇️ -10%	\$960 ⬆️ 14%	60%	63%	\$2,370,000 ⬇️ -19%

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	0	-	-	-	-
1 Bedroom	3	\$474	67%	33%	\$342,000
2 Bedroom	4	\$682	25%	50%	\$1,025,000
3 Bedroom	1	\$536	100%	100%	\$1,799,000
ALL CONDOS	8 ⬆️ 60%	\$600 ⬇️ -9%	50%	50%	\$525,000 ⬇️ -34%

Percent changes are year-over-year

Q1
2026

mercero
island sales
prices fell
-19%
YEAR-OVER-YEAR

to a median of
\$2,370,000

63% OF HOMES
SOLD IN THE FIRST
10 DAYS ON MARKET

THERE WERE
66
new listings,
similar to
Q1 2025

on average,
homes
sold
for

\$960
PER SQ. FOOT
14%
year-
over-year

Q1 2026

market review

Island real estate seems to be off to a slow start in 2026 with median prices slipping YOY from \$2,937,000 in 2025 to \$2,370,000 in 2026. This is likely due to a spike in the months of inventory: 4.7 up from 2.9 last Q1. The months of inventory is a barometer for which way prices trend. High inventory = falling prices, supply/demand. That said, 60% of all homes sold for at or above list price and 63% sold in the first 10 days. Both of these numbers are indicators that homeowners are pricing to sell.

The condo market appears to be healthy this spring. Even though there are only 8 total sales that number is up a whopping 60% YOY. Median price is down 33%, but this is a rounding error with only 8 data points this year and 5 last year. A better indicator of market health is a 2.2 months supply of inventory, which is outpacing pretty much any segment of the market!

While our market is facing existential pressure from things like rising interest rates, war, and talks of recession; Mercer Island is now the "Bridge" in a whole new way with light rail open from Seattle to the Eastside. It will be interesting to see how this fun change affects the market as a whole.

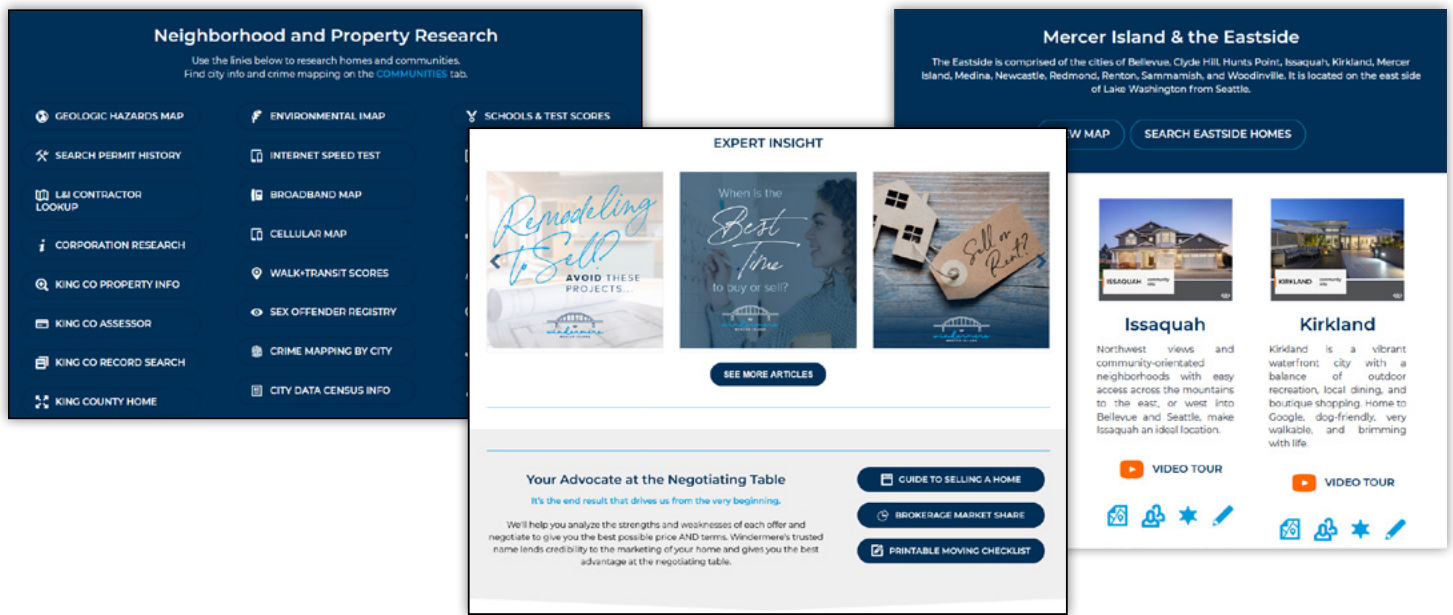


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Cover photo: NWMLS #2503463 listed at \$3,490,000. Courtesy of Julie Wilson, Listing Agent, and Chris Neir, Clarity NW Photography.

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.

