

Q3 2026 Condo MARKET REPORT



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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	65 -8%	\$561 -5%	56%	33%	\$625,000 12%
South Seattle	29 32%	\$476 -2%	52%	31%	\$550,000 -8%
Madison Park & Capitol Hill	104 -8%	\$673 -6%	28%	15%	\$520,000 13%
Queen Anne & Magnolia	58 -23%	\$529 -11%	29%	17%	\$467,000 -10%
Downtown-Belltown	100 -7%	\$684 -21%	23%	17%	\$530,000 -18%
Ballard & Green Lake	93 -42%	\$583 -4%	58%	30%	\$600,000 -4%
North Seattle	59 -11%	\$451 -13%	34%	14%	\$450,000 -11%
Richmond Beach & Shoreline	15 -32%	\$409 -9%	73%	20%	\$435,000 -16%
Lake Forest Park & Kenmore	10 -44%	\$400 -15%	30%	40%	\$480,000 27%
ALL SEATTLE	533 -19%	\$578 -9%	39%	22%	\$535,000 -3%

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)	42 -11%	\$442 -12%	26%	12%	\$453,000 -16%
Mercer Island	5 -38%	\$524 -10%	20%	20%	\$577,000 -23%
West Bellevue (W of 405)	50 -19%	\$1,074 20%	36%	38%	\$995,000 11%
East Bellevue (E of 405)	57 -26%	\$493 -4%	30%	25%	\$503,000 -7%
East of Lake Sammamish	65 -26%	\$458 -6%	43%	23%	\$593,000 0%
Redmond	29 -31%	\$465 -24%	17%	10%	\$675,000 -9%
Kirkland	67 -47%	\$519 -7%	39%	27%	\$505,000 -15%
Woodinville	67 -47%	\$519 -7%	40%	18%	\$505,000 -15%
ALL EASTSIDE	409 -26%	\$610 0%	35%	23%	\$610,000 -12%

Percent changes are year-over-year

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





-22% YOY

37% OF ALL
CONDOS
SOLD **AT OR ABOVE**
THEIR **LIST PRICE**



on average,
condos
sold
for



Q3 2026

market review

Year-over-year Seattle condo prices slipped 2.7%, which is the slimmest margin we've seen in a while. There is a large disparity across the region with Lake Forest Park seeing a 27% gain in median price compared to an 18% decline for Downtown condos. The velocity doesn't seem to be affected with 22% of listings selling in the first 10 days and an average of 39% of all homes selling above asking price. Our home shoppers are savvy and willing to jump for something special.

On the Eastside there is slightly more volatility. Sales are down a total of 26%, meaning only 409 lucky home sellers were able to hand over their keys in Q3. When you consider that there were 1,109 new listings, that number is tough to swallow. Those home shoppers got great deals as the median price was down 12% year-over-year. Nowhere was this more true than on Mercer Island with a 23% dip in median price (though with only 14 of those 409 sales, that dip may just be a temporary product shift).

The stats are sobering, and somewhat encouraging, especially if you are thinking about stepping onto the first rung of the property ladder. Condos are an incredible value and prices have to be hitting the bottom. While some homeowners have equity, we're often seeing prices go back to 2017 and 2018 levels. There are 25 condos in King County listed as short sales. The bargains are out there just waiting to be snapped up!

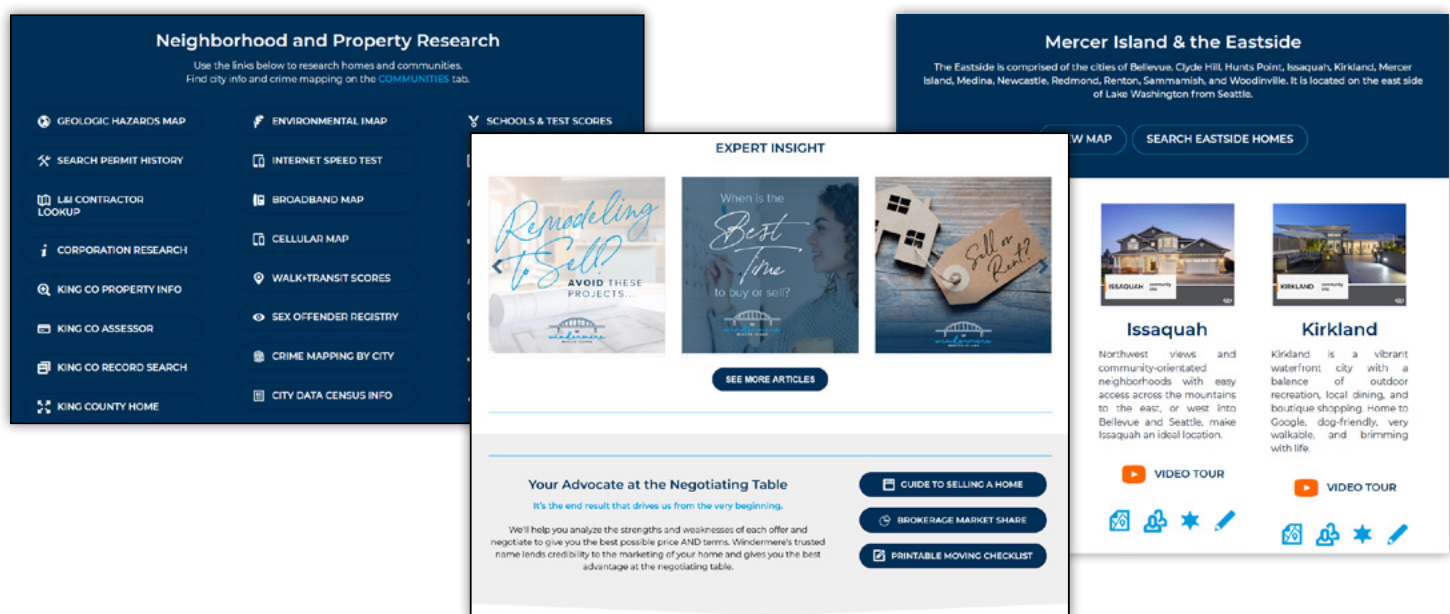


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Cover photo: NWMLS #2545037
listed at \$1,175,000. Courtesy of Luke
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We earn the trust and loyalty of
our brokers and clients by doing real estate
exceptionally well. The leader in our market, we 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.

