



Q3 2026

Mercer Island

MARKET REPORT

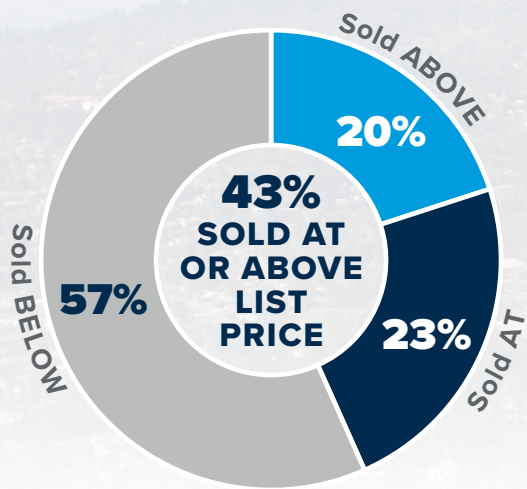
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a quarterly report on single family
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND



Windermere
REAL ESTATE



MEDIAN SALES PRICE

\$2,380,000



Q3 2024

\$2,413,000



Q3 2025

\$2,410,000



Q3 2026

ISLAND HOMES

neighborhood	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
Northend	9	\$733	67%	56%	\$2,329,000
First Hill	4	\$777	75%	100%	\$2,329,000
East Seattle	1	\$973	100%	0%	\$3,498,000
Westside	9	\$779	11%	44%	\$3,028,000
Mercerdale	4	\$874	50%	75%	\$1,801,000
Mercerwood	2	\$898	50%	0%	\$2,438,000
Mid-Island	15	\$1,157	40%	47%	\$4,453,000
Eastside	4	\$802	0%	50%	\$3,716,000
MI Estates	1	\$842	100%	100%	\$2,918,000
The Lakes	1	\$782	100%	100%	\$2,650,000
Southend	10	\$934	40%	60%	\$3,160,000
ALL HOMES	60 -14%	\$915 0%	43%	55%	\$2,410,000 0%

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	1	\$647	0%	0%	\$425,000
2 Bedroom	3	\$423	33%	33%	\$490,000
3 Bedroom	3	\$600	33%	0%	\$941,000
ALL CONDOS	7 -13%	\$534 -8%	29%	14%	\$577,000 -24%

Percent changes are year-over-year



mercero island
sales prices
stayed

FLAT

YEAR-OVER-YEAR

at a median of
\$2,410,000

55% OF HOMES
SOLD IN THE FIRST
10 DAYS ON MARKET

THERE WERE

117

new listings,
17% more than
in Q3 2025

on average,
homes
sold
for

\$915
PER SQ. FOOT

flat
year-
over-year

Q3 2026

market review

Summer is seasonally slumpy as is typical in the Greater Seattle area. There are so many distractions! This year however, we believe our Summer Slump is actually a sign of things to come. With new listings up year over year on the Island by 17%, sales down by 14%, and an absorption rate at 4.7 months, this is the first true buyer's market we've seen since September of 2011.

If you can "nail" price and presentation you have a 55% chance of selling in the first 10 days on the market and 43% of homes sold for at or above list price. If you're on First Hill, in Mercer Island Estates or the Lakes, odds are you're in this group. 100% of homes sold in the first 10 days. Location, Location, Location! Though, if you don't get it right the first time (like 57% of the market) you could be facing a pool of buyers who expect a larger discount than we've seen in recent years.

The stats are sobering, but our situation is so much different now than in 2011. The main difference: homeowners have equity to tap into in most cases. Nationally, over 41% of homeowners have more than 50% equity in their homes. In 2011 we were plagued by short sales and foreclosures, which is simply not the case today. While interest rates have hit their highest levels since 2000, it is still a great time to move, especially if you're considering a trade up. Remember, inventory hasn't been this plentiful in 15 (fifteen!) years. Not to mention, there are 18 active waterfront properties and with only 3 sales in Q3 (typically waterfront season) that translates to 18 months of waterfront inventory. I can't remember a better time to snag a piece of coastline! If you're feeling like you've outgrown your house or your house has outgrown you, a savvy agent can help you with an analysis to decide if it's your time to take advantage of this buyer's market.

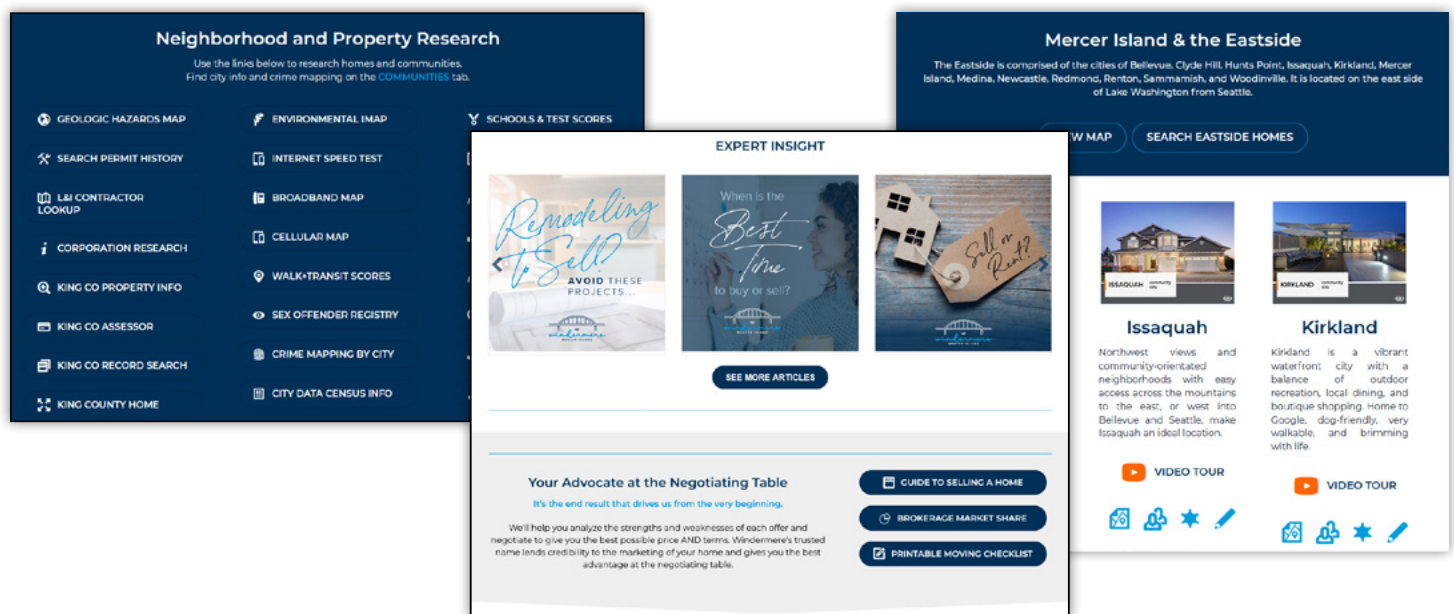


A savvy way to search HOMES & STATS ONLINE



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Cover photo: NWMLS #2559621 listed at \$1,750,000. Courtesy of Laurie Givan, Listing Agent, and Matthew Gallant, 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.

