

Q3 2026

Seattle

MARKET REPORT



PUBLISHED OCTOBER 2026

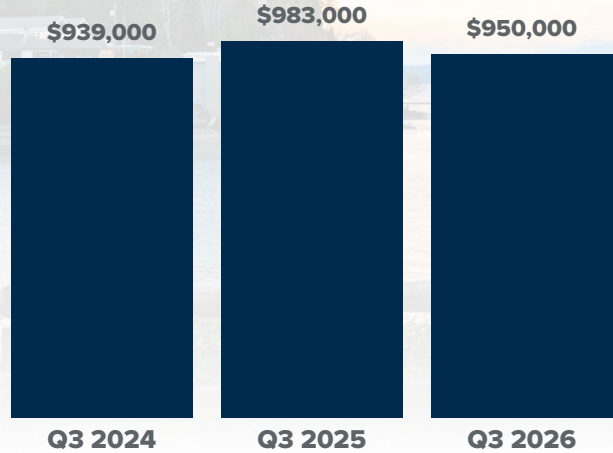
a quarterly report on single family
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND


Windermere
REAL ESTATE



MEDIAN SALES PRICE



NEIGHBORHOOD SNAPSHOT

community	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price
West Seattle	268 -9%	\$526 0%	66%	54%	\$871,000 -1%
South Seattle	190 -8%	\$435 -5%	56%	46%	\$785,000 -2%
Madison Park & Capitol Hill	184 -12%	\$651 -2%	54%	39%	\$1,178,000 -2%
Queen Anne & Magnolia	125 -9%	\$677 6%	57%	50%	\$1,399,000 8%
Ballard & Green Lake	394 -14%	\$540 -2%	57%	50%	\$950,000 1%
North Seattle	218 -24%	\$595 3%	60%	57%	\$1,045,000 -5%
Richmond Beach & Shoreline	82 -2%	\$510 -1%	61%	48%	\$850,000 -9%
Lake Forest Park & Kenmore	69 -15%	\$471 2%	58%	62%	\$900,000 -5%
ALL SEATTLE	1,531 -13%	\$557 0%	60%	51%	\$950,000 -3%

Percent changes are year-over-year

AVERAGE COST PER SQUARE FOOT

Q3 2024 - Q3 2026



Q3 2026

seattle sales
prices fell
-3%
YEAR-OVER-YEAR

to a median of
\$950,000

51% OF
HOMES
**SOLD IN THE FIRST
10 DAYS ON MARKET**

THERE WERE
3,189
new listings,
up 15% from
Q3 of 2025

on average,
homes
sold
for

\$557
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 could be a sign of things to come. With new listings up year over year by 15%, sales down by 13%, and an absorption rate close at 3.6 months, we may be nearing the first true buyer's market we've seen since September of 2011.

The core Seattle neighborhoods seem to still be attracting attention (and gains); Queen Anne/Magnolia saw a 9% dip in volume but an 8% gain in median price, from \$1,299,000 to \$1,399,000. Shoreline saw a 9% dip in price while sales volume stayed steady at -2%. All in all, residential real estate in the city remained relatively flat, seeing a 3% drop from Q3 2025. It will be interesting to see what the quarters to come will hold. In true Seattle fashion, the booms aren't as big and the dips are easier to fare.

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. 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.

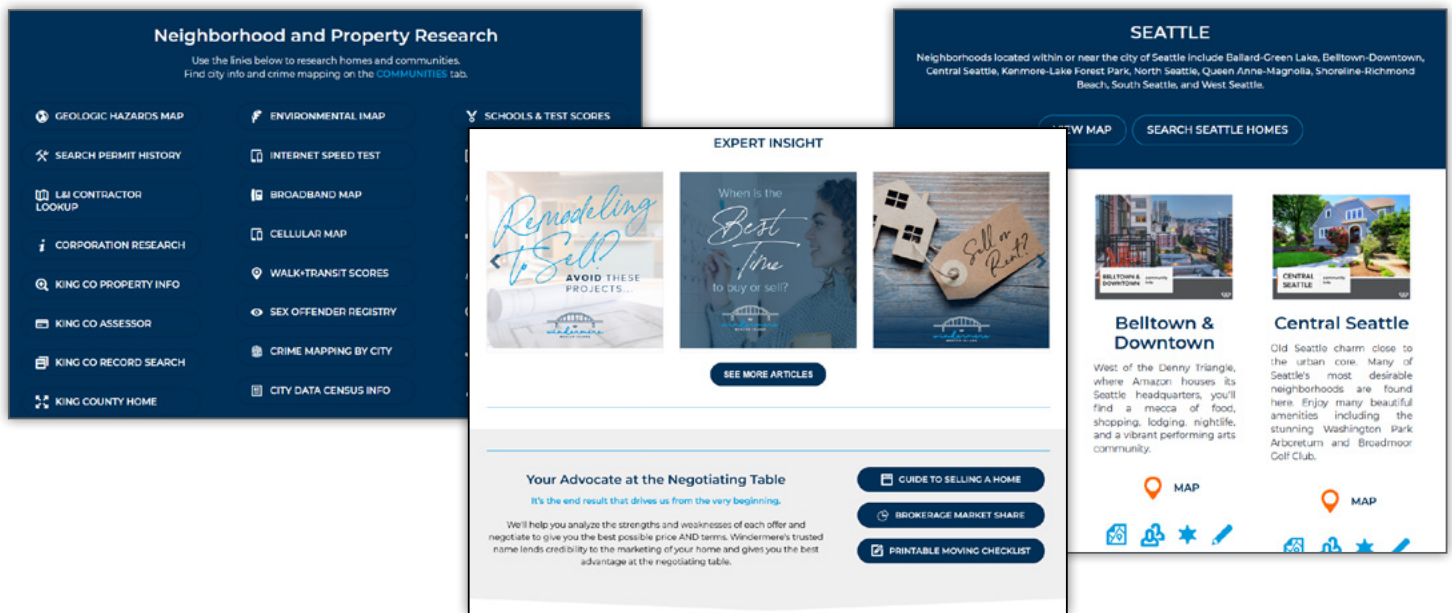


A savvy way to search HOMES & STATS ONLINE



Looking for real-time information on today's real estate market? If so, your search is over!
Visit windermere.com to find all of the real estate resources you need in one convenient place.

- **Market Reports.** Closely track market trends as they emerge in your neighborhood. Reports are available for 21 market areas in the Seattle and Eastside region.
- **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.



Cover photo: NWMLS
#2558612 listed at \$5,350,000.
Courtesy of Anni Zilz, Listing
Agent, and Andrew Webb,
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.

