

Q2

MERCER ISLAND

market review



PUBLISHED JULY 2019

a quarterly report on single family
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND


Windermere
REAL ESTATE

NEIGHBORHOOD SNAPSHOT

community	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	five-year price trend
Northend	22 ↑ 4.8%	\$665 ↑ 4.7%	96 ↑ 71.6%	\$1,810,000 ↑ 28.8%	↑ 42.4%
First Hill	10 ↑ 150.0%	\$622 ↓ -6.0%	53 ↑ 652.9%	\$2,649,000 ↑ 116.6%	↑ 64.9%
East Seattle	1 ↔ 0.0%	\$542 ↓ -3.3%	151 ↑ 2416.7%	\$975,000 ↓ -68.2%	↑ 76.8%
Westside	8 ↓ -38.5%	\$749 ↑ 12.4%	26 ↓ -34.4%	\$3,261,250 ↑ 25.7%	↑ 41.2%
Mercerdale	6 ↑ 20.0%	\$601 ↑ 18.6%	55 ↑ 474.7%	\$1,900,000 ↑ 22.5%	↑ 99.1%
Mercerwood	4 ↑ 33.3%	\$598 ↑ 37.9%	12 ↑ 146.4%	\$1,647,500 ↑ 33.5%	↑ 39.1%
Mid-Island	16 ↓ -15.8%	\$554 ↓ -6.8%	75 ↑ 259.8%	\$1,300,000 ↓ -30.5%	↑ 55.0%
Eastside	9 ↓ -10.0%	\$549 ↑ 10.7%	50 ↑ 213.8%	\$1,848,000 ↑ 17.4%	↑ 66.5%
MI Estates	2 ↔ 0.0%	\$489 ↓ -18.2%	20 ↑ 344.4%	\$1,606,250 ↓ -2.0%	↑ 48.5%
The Lakes	3 ↑ 200.0%	\$577 ↓ -4.4%	13 ↑ 111.1%	\$2,180,000 ↑ 1.4%	↑ 50.8%
Southend	20 ↑ 25.0%	\$624 ↑ 3.8%	33 ↑ 42.6%	\$1,800,000 ↑ 6.0%	↑ 52.5%
ALL ISLAND	101 ↑ 6.3%	\$624 ↑ 4.3%	57 ↑ 98.3%	\$1,800,000 ↑ 8.3%	↑ 56.7%

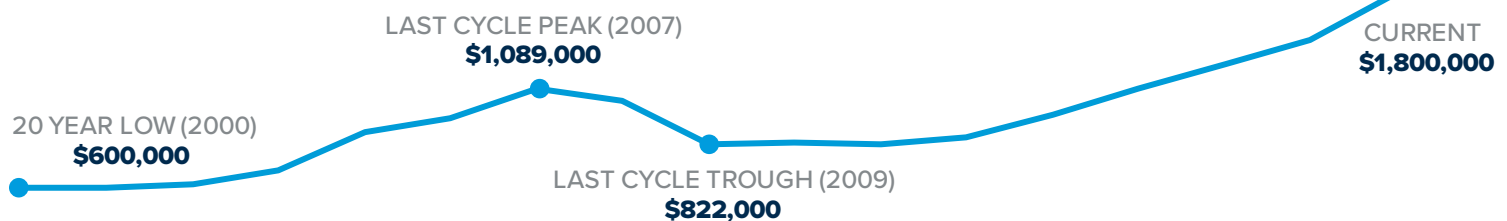
Percent changes are year-over-year, excepting the five-year price trend

ONE YEAR TREND

quarter	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	average sale price
Q2 2019	101 ↑ 80.4%	\$624 ↑ 10.8%	57 ↓ -1.9%	\$1,800,000 ↑ 17.6%	\$2,154,505 ↑ 19.8%
Q1 2019	56 ↔ 0.0%	\$563 ↓ -15.7%	58 ↑ 0.1%	\$1,530,750 ↓ -10.9%	\$1,797,813 ↓ -25.2%
Q4 2018	56 ↓ -24.3%	\$668 ↑ 13.9%	58 ↑ 141.7%	\$1,718,000 ↓ -1.7%	\$2,402,373 ↑ 25.5%
Q3 2018	74 ↓ -22.1%	\$586 ↓ -2.0%	24 ↓ -16.4%	\$1,747,500 ↑ 5.1%	\$1,913,973 ↓ -6.8%
Q2 2018	95 ↑ 63.8%	\$598 ↑ 2.6%	29 ↓ -35.9%	\$1,662,000 ↑ 6.5%	\$2,053,504 ↑ 6.2%

Percent changes are quarter-over-quarter

MEDIAN SALE PRICE TREND



Q2 2019

*mercero
island sale
prices rose*

8.3%

YEAR-OVER-YEAR

TO A MEDIAN OF
\$1,800,000

**ON AVERAGE,
HOUSES SOLD IN
57 DAYS**

THERE WERE

21%

*more homes
for sale than
in Q2 2018*

*the average
house
sold
for*

\$624
PER SQ. FOOT

4.3%
*from Q2
2018*

Q2 2019

market review

Mercer Island's Median Sale Price rallied back up in Q2 to \$1.8 million after lower than typical sales drove it down to \$1.53 in Q1. Eight waterfront sales contributed to the overall increase, as did the total sales velocity of 101 homes sold in Q2—the highest number of sales than in any of the preceding eight quarters.

Changes in the home lending environment drove down mortgage interest rates in Q2 to their lowest levels in years, giving buyers more buying power for their money and stimulating demand for available homes on the market.

As stated in earlier reports, the market has much to offer buyers and sellers this year. We believe those looking to make a move in the next few years should do so this year when they can still secure incredibly affordable mortgage financing. Today's buyers should be prepared to stay in their home at least five years. Home sellers moving to lower cost regions may also benefit from selling now. We know that every situation is unique, and we are here to help you evaluate your personal real estate holdings and purchase strategy.



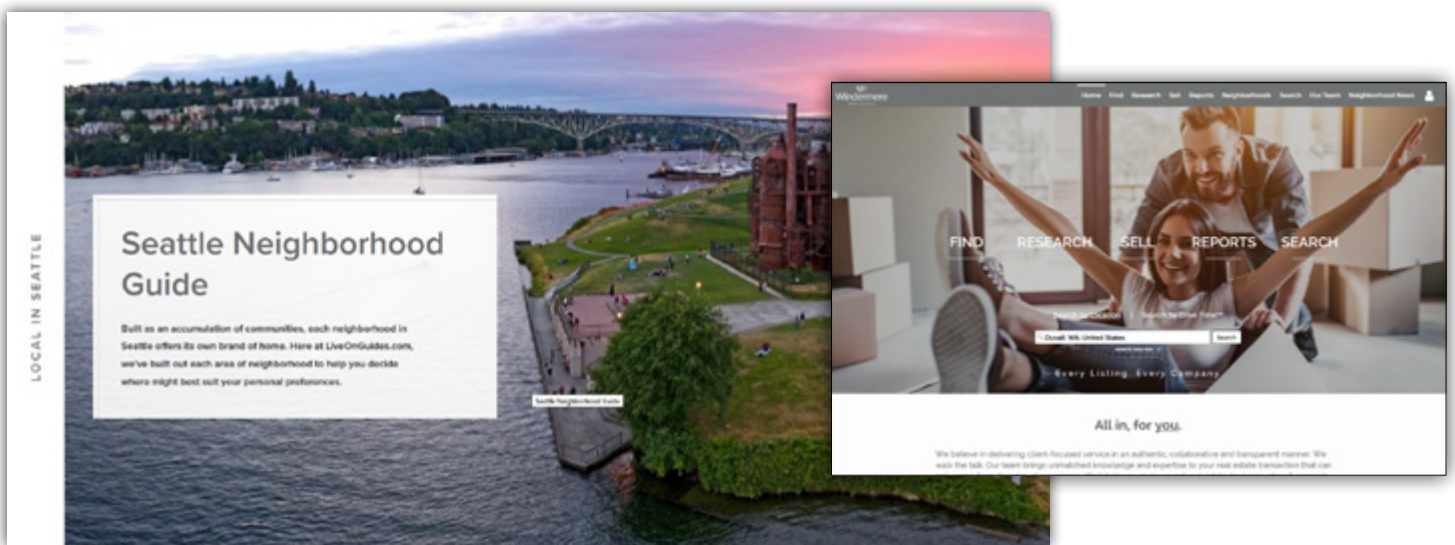
A savvy way to search HOMES & STATS ONLINE



Looking for real-time information on today's real estate market? If so, your search is over!

We publish weekly residential and waterfront reports, along with monthly and quarterly overviews, to **LocalinSeattle.com**, providing a summary analysis of what's happening each week in 18 different residential and condo micro-markets throughout Seattle, Mercer Island and the Eastside.

In addition to statistical data, you'll find resources for researching homes and neighborhoods, community profiles, maps, links and school data. And, you can search for every property listed for sale—by any real estate company on **WindermereMI.com**.



How have these latest market trends affected **your** home's value? Stay in the know—contact me any time for a complimentary home value analysis.



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