

Q2

SEATTLE METRO *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
West Seattle	530 ↑ 16.0%	\$395 ↓ -3.9%	28 ↑ 97.4%	\$657,000 ↓ -4.8%	↑ 68.8%
South Seattle	300 ↑ 1.4%	\$380 ↓ -2.2%	31 ↑ 85.9%	\$628,750 ↓ -10.2%	↑ 73.3%
Madison Park & Capitol Hill	238 ↓ -7.8%	\$535 ↓ -8.8%	36 ↑ 93.8%	\$932,500 ↓ -9.8%	↑ 40.7%
Queen Anne & Magnolia	220 ↑ 10.6%	\$519 ↓ -1.3%	25 ↑ 15.4%	\$1,066,250 ↓ -3.9%	↑ 50.8%
Ballard & Green Lake	622 ↑ 9.7%	\$455 ↓ -4.4%	23 ↑ 128.1%	\$786,500 ↓ -8.5%	↑ 55.1%
North Seattle	305 ↓ -1.0%	\$449 ↓ -6.1%	20 ↑ 62.2%	\$825,000 ↓ -2.9%	↑ 59.1%
Richmond Beach & Shoreline	125 ↑ 16.8%	\$361 ↓ -3.9%	30 ↑ 20.3%	\$659,050 ↓ -7.2%	↑ 73.2%
Lake Forest Park & Kenmore	139 ↓ -3.5%	\$332 ↓ -2.4%	29 ↑ 133.6%	\$628,888 ↓ -10.1%	↑ 73.9%
ALL SEATTLE	2,479 ↑ 5.8%	\$436 ↓ -5.1%	27 ↑ 81.2%	\$760,000 ↓ -5.2%	↑ 60.5%

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	2,479 ↑ 68.9%	\$436 ↑ 3.3%	27 ↓ -46.9%	\$760,000 ↑ 4.8%	\$879,899 ↑ 6.5%
Q1 2019	1,468 ↓ -14.7%	\$422 ↑ 2.1%	50 ↑ 41.2%	\$725,000 ↓ -1.4%	\$826,107 ↓ -1.8%
Q4 2018	1,720 ↓ -17.2%	\$414 ↓ -4.7%	36 ↑ 85.2%	\$735,000 ↓ -3.3%	\$841,614 ↓ -3.3%
Q3 2018	2,078 ↓ -11.3%	\$434 ↓ -5.6%	19 ↑ 30.4%	\$760,000 ↓ -5.2%	\$870,755 ↓ -7.3%
Q2 2018	2,344 ↑ 63.2%	\$459 ↑ 7.1%	15 ↓ -35.5%	\$801,270 ↑ 4.1%	\$939,643 ↑ 9.1%

Percent changes are quarter-over-quarter

MEDIAN SALE PRICE TREND



Q2 2019

*seattle home
values fell*
5.2%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$760,000

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

THERE WERE
51%
*more homes
for sale than
in Q2 2018*

*the average
house
sold
for*
\$436
PER SQ. FOOT
↓
5.1%
from
Q2 2018

Q2 2019

market review

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.

The number of homes for sale continued to rise across Seattle. West Seattle and Richmond Beach/Shoreline experienced the greatest velocity in number of sales. Seattle's overall Median Sale Price was up 4.8% from Q1 to \$760,000, but down 5.2% from Q2 2018. The Average \$ Per Square Foot was down 5.1% from Q2 last year to \$436. North Seattle, Queen Anne/Magnolia and West Seattle all performed better than the average in Q2. Seattle homeowners have seen a 61% increase in the Median Sale Price over the past five years.

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.



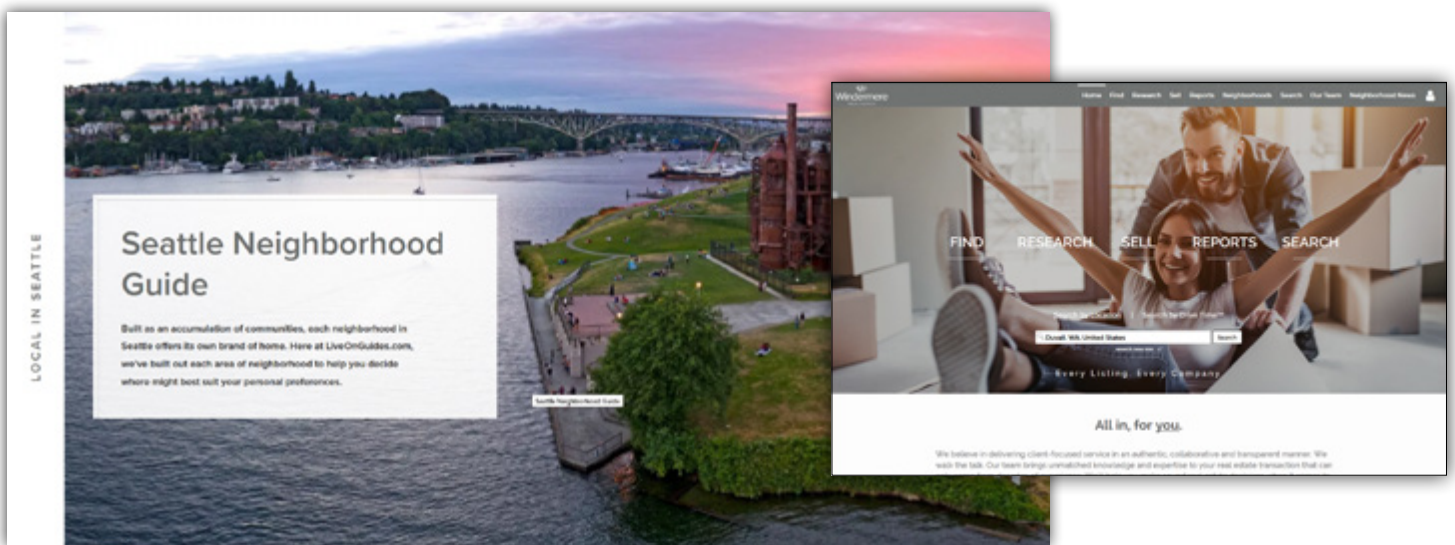
A savvy way to search HOMES & STATS ONLINE



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.



LIZ
SVENSON THOMPSON

206.427.3731 · lizthompson@windermere.com · LizSThompson.com

