



Q1 GREATER EASTSIDE *market review*

PUBLISHED APRIL 2020

a quarterly report on single family
residential real estate activity

W I N D E R M E R E R E A L E S T A T E / M E R C E R I S L A N D


Windermere
REAL ESTATE

NEIGHBORHOOD SNAPSHOT

community	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	five-year price trend
Eastside South (S of I-90)	141 ↔ 0.0%	\$375 ↑ 0.7%	51 ↓ -25.5%	\$1,000,000 ↑ 18.1%	↑ 32.9%
Mercer Island	56 ↔ 0.0%	\$562 ↓ -0.1%	110 ↑ 88.7%	\$1,650,000 ↑ 7.8%	↑ 38.4%
West Bellevue (W of 405)	63 ↑ 1.6%	\$703 ↓ -7.0%	81 ↑ 12.2%	\$2,560,000 ↑ 6.8%	↑ 35.4%
East Bellevue (E of 405)	101 ↓ -11.4%	\$470 ↑ 5.0%	25 ↓ -36.9%	\$1,010,000 ↑ 11.6%	↑ 44.5%
East of Lake Sammamish	310 ↓ -2.5%	\$344 ↑ 0.4%	51 ↓ -21.7%	\$923,000 ↑ 2.6%	↑ 37.0%
Redmond	91 ↑ 1.1%	\$364 ↔ 0.0%	72 ↑ 31.0%	\$910,000 ↑ 12.3%	↑ 36.0%
Kirkland	116 ↑ 14.9%	\$545 ↑ 13.0%	44 ↓ -21.9%	\$1,535,000 ↑ 14.1%	↑ 67.1%
Woodinville	255 ↓ -22.0%	\$367 ↑ 8.0%	35 ↓ -39.6%	\$779,900 ↓ -2.5%	↑ 48.0%
ALL EASTSIDE	1,133 ↓ -6.3%	\$427 ↑ 4.6%	51 ↓ -15.3%	\$989,950 ↑ 6.8%	↑ 40.3%

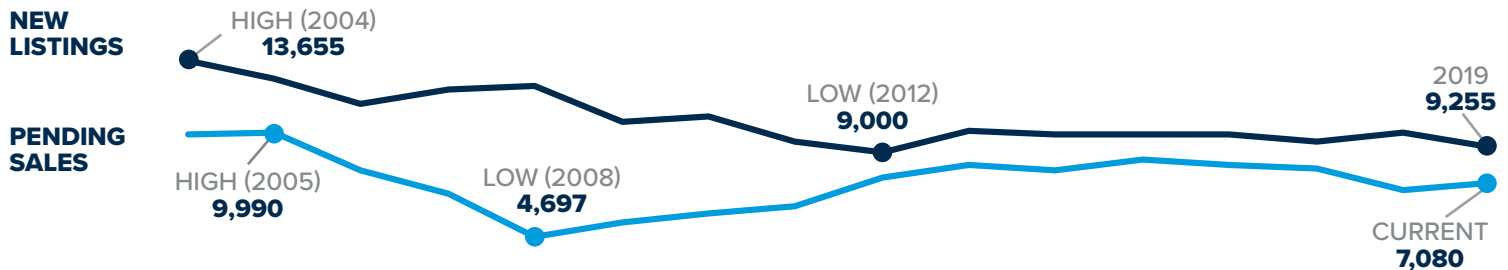
Percent changes are year-over-year, excepting the five-year price trend

ONE YEAR TREND

quarter	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	average sale price
Q1 2020	1,133 ↓ -32.6%	\$427 ↑ 5.2%	51 ↔ 0.0%	\$989,950 ↑ 7.0%	\$1,210,828 ↑ 4.7%
Q4 2019	1,682 ↓ -18.2%	\$406 ↑ 0.1%	51 ↑ 28.6%	\$925,000 ↔ 0.0%	\$1,156,913 ↑ 2.1%
Q3 2019	2,055 ↓ -12.0%	\$406 ↓ -5.0%	40 ↑ 10.3%	\$925,000 ↓ -2.1%	\$1,132,859 ↓ -4.4%
Q2 2019	2,334 ↑ 93.1%	\$427 ↑ 4.6%	36 ↓ -39.9%	\$945,000 ↑ 1.9%	\$1,185,128 ↑ 5.8%
Q1 2019	1,209 ↓ -24.2%	\$408 ↑ 0.9%	60 ↑ 31.9%	\$927,000 ↑ 3.9%	\$1,119,877 ↓ -0.1%

Percent changes are quarter-over-quarter

LISTINGS VS. SALES



Q1
2020

*eastside home
values rose*
6.8%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$989,950

**ON AVERAGE,
HOUSES SOLD IN**

51 DAYS

THERE WERE
41%
*fewer homes
for sale than
in Q1 2019*

*the average
house
sold
for*

\$427
PER SQ. FOOT
4.6%
*from
Q1 2019*

Q1 2020

market review

As we are fully entrenched in a new normal amidst the COVID-19 pandemic, it is important to acknowledge the Q1 stats you see are based on closed sale activity and therefore largely untouched by our current market reality.

In Q1, 64.6% of Eastside homes, and 28.6% of homes priced above one million dollars, sold for at or above their listed price.

The Eastside median sale price was \$989,500 in Q1, up 6.8% over Q1 2019. South Eastside (+18.1%) and Kirkland (+14.1%) performed best, while Woodinville saw a 2.5% decrease in its median sale price. The highest sale was an \$11.5 million Medina waterfront home and the lowest sale was a 1960's Lake Margaret area cottage.

While Q1 serves as a pre-coronavirus benchmark, Q2 and Q3 will more accurately show the impacts of the (necessary) stay home order and resulting economic fallout. Our region stands to rebound more quickly than many US markets due to its pre-coronavirus strength.



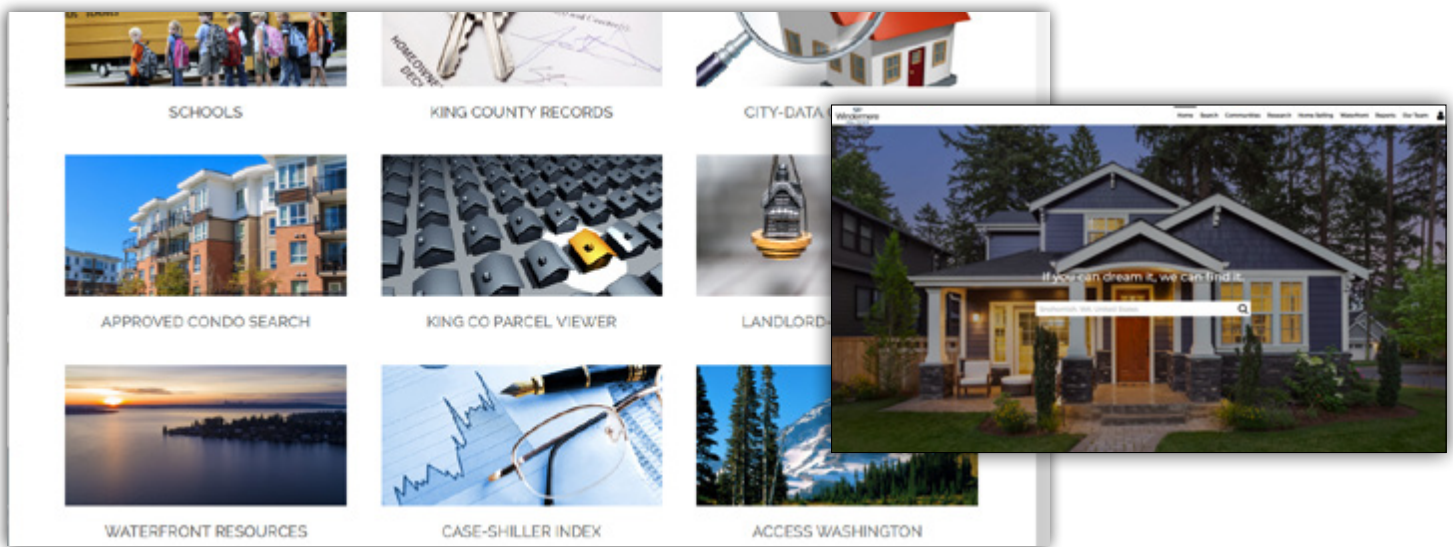
A savvy way to search
HOMES & STATS ONLINE



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 **WindermereMI.com/Reports**, 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 at **WindermereMI.com/Research**. 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

