



Q2 2020 SEATTLE METRO

market review

PUBLISHED JULY 2020

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	% sold at or above list price	median sale price	five-year price trend
West Seattle	329 ↓ -38%	\$412 ↑ 4%	73% ↑ 14%	\$675,000 ↑ 3%	↑ 44%
South Seattle	252 ↓ -16%	\$400 ↑ 5%	64% ↑ 10%	\$671,500 ↑ 7%	↑ 42%
Madison Park & Capitol Hill	202 ↓ -15%	\$573 ↑ 7%	62% ↑ 12%	\$985,000 ↑ 6%	↑ 36%
Queen Anne & Magnolia	164 ↓ -25%	\$533 ↑ 3%	54% ↓ -8%	\$1,148,250 ↑ 8%	↑ 30%
Ballard & Green Lake	504 ↓ -19%	\$489 ↑ 7%	74% ↑ 17%	\$785,000 ↔ 0%	↑ 30%
North Seattle	297 ↓ -3%	\$478 ↑ 7%	70% ↑ 6%	\$836,880 ↑ 1%	↑ 37%
Richmond Beach & Shoreline	104 ↓ -17%	\$359 ↓ -1%	64% ↑ 13%	\$655,000 ↓ -1%	↑ 46%
Lake Forest Park & Kenmore	104 ↓ -25%	\$364 ↑ 10%	72% ↔ 0%	\$640,500 ↑ 2%	↑ 47%
ALL SEATTLE	1,956 ↓ -21%	\$464 ↑ 6%	68% ↑ 10%	\$780,000 ↑ 3%	↑ 35%

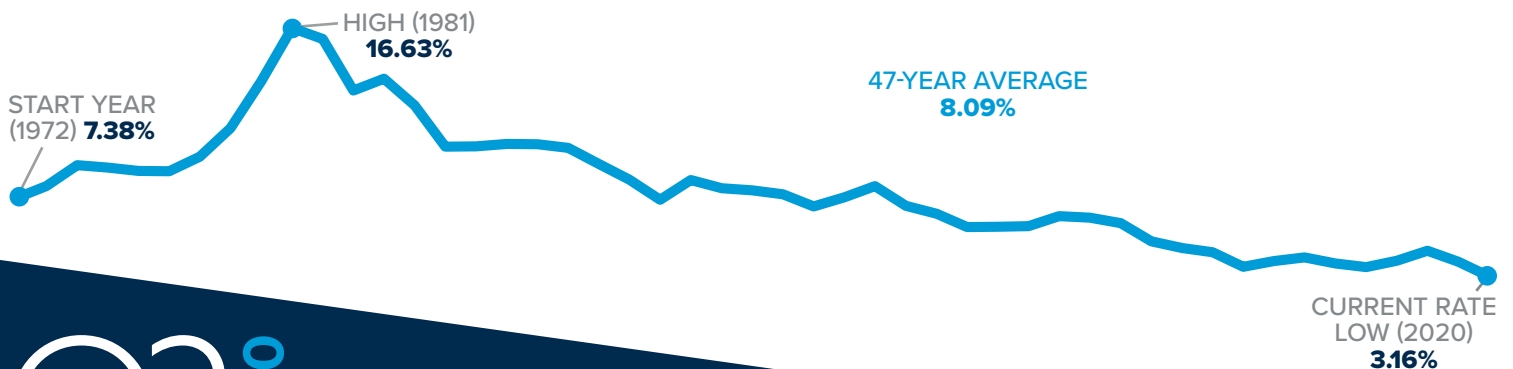
Percent changes are year-over-year, excepting the five-year price trend

QUARTERLY TREND

quarter	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	avg. days to sell
Q2 2020	1,956 ↑ 20%	\$464 ↑ 4%	68% ↑ 1%	\$780,000 ↑ 4%	20
Q1 2020	1,632 ↓ -22%	\$447 ↑ 5%	68% ↑ 35%	\$750,000 ↑ 3%	41
Q4 2019	2,102 ↓ -8%	\$427 ↔ 0%	50% ↓ -2%	\$730,000 ↓ -2%	40
Q3 2019	2,279 ↓ -8%	\$427 ↓ -2%	52% ↓ -17%	\$745,000 ↓ -2%	33
Q2 2019	2,479 ↑ 69%	\$436 ↑ 3%	62% ↑ 29%	\$760,000 ↑ 5%	27

Percent changes are quarter-over-quarter

HISTORIC INTEREST RATES



Q2 2020

*seattle home
values rose*
3%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$780,000

68% OF HOMES
SOLD AT OR ABOVE
THEIR LIST PRICE

THERE WERE
44%
*fewer homes
for sale than
in Q2 2019*

*the average
house
sold
for*

\$464
PER SQ. FOOT
6%
*from
Q2 2019*

Q2 2020

market review

Q2 was a story of resilience for the Seattle market. It began with our region fully entrenched in a new normal amidst the COVID-19 pandemic, but ended with a strong seller's market and historic low interest rates. Buyers have returned in droves to battle for the limited supply of homes for sale. With a shortage of listings due both to economic/health concerns and sellers who can't find anywhere to go, we could double our current supply of homes for sale and still fall short of demand.

Seattle's median sale price increased by 3.4% in Q2 to \$780,000. Queen Anne-Magnolia (+7.7%) and South Seattle (+6.8%) were top performers in the Seattle region while the Richmond Beach-Shoreline area was down 0.6% compared to Q2 2019.

68% of Seattle homes (all price points) sold at or above their listed price, while only 15% of homes priced above \$1 million did so. The average number of days to sell decreased to 20 from 27 in Q2 of the year prior. There were 21.1% fewer Seattle home sales in Q2 2020 (1,956) compared to Q2 2019 (2,479) due to a shortage of homes for sale.

The highest Seattle home sale was a 2008-built Laurelhurst (North Seattle) waterfront home for \$10,500,000 and the lowest was a 1979-built 1-bedroom approved floating home in a leased slip on Lake Union for \$134,000.



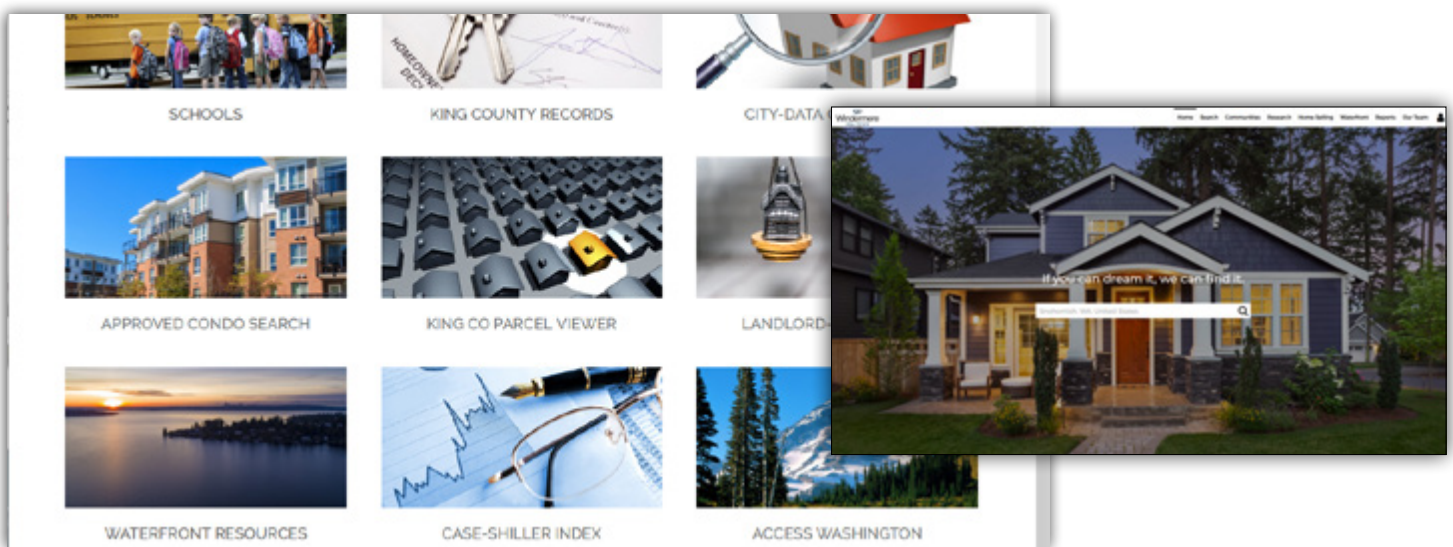
A savvy way to search HOMES & STATS ONLINE



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

