

2018 YEAR-END CONDO REPORT

greater seattle-eastside

PUBLISHED JANUARY 2019
an annual report on condominium
real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND


Windermere
REAL ESTATE

SEATTLE CONDOS

| <i>community</i> | <i># sold</i> | <i>avg. \$ per sq ft</i> | <i>avg. days to sell</i> | <i>median sale price</i> | <i>five-year price trend</i> |
|-----------------------------|----------------------------|--------------------------|--------------------------|-------------------------------|------------------------------|
| West Seattle | 274 35.6% | \$450 2.8% | 18 1.1% | \$440,000 14.3% | 70.9% |
| South Seattle | 57 58.3% | \$410 3.7% | 30 32.0% | \$400,000 24.0% | 90.5% |
| Madison Park & Capitol Hill | 566 -15.3% | \$678 7.6% | 20 17.5% | \$535,000 12.6% | 75.4% |
| Queen Anne & Magnolia | 376 -25.0% | \$603 9.6% | 21 16.7% | \$532,500 12.1% | 75.5% |
| Downtown-Belltown | 528 -0.2% | \$845 7.3% | 41 28.1% | \$680,000 7.4% | 57.0% |
| Ballard & Green Lake | 393 -24.4% | \$582 13.7% | 21 55.0% | \$490,000 24.1% | 84.9% |
| North Seattle | 246 -21.4% | \$426 0.7% | 22 18.7% | \$395,500 -1.1% | 86.6% |
| Richmond Beach & Shoreline | 100 12.4% | \$337 11.5% | 33 133.3% | \$370,875 26.8% | 100.7% |
| Lake Forest Park & Kenmore | 85 -10.5% | \$335 15.8% | 36 122.9% | \$300,000 18.6% | 76.5% |
| ALL SEATTLE | 2,625 -12.4% | \$601 7.5% | 26 31.7% | \$505,500 12.8% | 71.9% |

EASTSIDE CONDOS

| <i>community</i> | <i># sold</i> | <i>avg. \$ per sq ft</i> | <i>avg. days to sell</i> | <i>median sale price</i> | <i>five-year price trend</i> |
|----------------------------|----------------------------|---------------------------|--------------------------|-------------------------------|------------------------------|
| Eastside South (S of I-90) | 285 -12.8% | \$399 14.1% | 19 56.6% | \$426,500 10.7% | 74.5% |
| Mercer Island | 54 -1.8% | \$451 9.1% | 19 -10.1% | \$522,000 13.1% | 51.3% |
| West Bellevue (W of 405) | 220 -20.3% | \$686 14.3% | 22 -69.2% | \$741,250 8.8% | 62.9% |
| East Bellevue (E of 405) | 480 6.9% | \$451 15.4% | 18 6.4% | \$563,000 34.0% | 123.0% |
| East of Lake Sammamish | 435 -16.0% | \$372 10.6% | 21 19.6% | \$469,000 13.0% | 69.0% |
| Redmond | 198 -32.2% | \$429 10.2% | 18 60.5% | \$541,250 17.2% | 58.0% |
| Kirkland | 408 2.3% | \$548 12.2% | 21 -11.6% | \$652,500 25.0% | 82.8% |
| Woodinville | 440 -23.7% | \$349 11.2% | 17 38.9% | \$341,000 6.6% | 74.9% |
| Renton Highlands | 99 -30.3% | \$269 12.4% | 16 -14.4% | \$260,000 14.2% | 100.0% |
| ALL EASTSIDE | 2,520 -12.9% | \$453 13.5% | 19 -9.0% | \$480,500 17.2% | 72.8% |

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Windermere Mercer Island.
Information and statistics
derived from Northwest
Multiple Listing Service.

2018

WINDERMERE MERCER ISLAND

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*condo home
values rose*

15.8%

TO A MEDIAN OF
\$498,000

**ON AVERAGE,
CONDOS SOLD IN**

23 DAYS

THERE WERE

128%

*more condos
for sale*

*the average
condo
sold
for*

\$528
PER SQ. FOOT

*up
10.5%
from
last year*

2018
year in review

New construction added to the more than two-fold increase in the number of condos for sale during the year over 2017, from 2,131 to 4,857 units listed throughout the year. Even so, regional affordability issues drove condo desirability to all-time highs and fueled price increases that outpaced single-family homes.

Seattle's Condo Median Sale Price was up 12.8% to \$505,500, while its Average Sale Price was up 10.5% to \$582,163. The Average Price Per Square Foot increased 7.5% to \$601. Three regions saw increases above 20%: Richmond Beach/Shoreline at 26.8%, Ballard/Green Lake at 24.1%, and South Seattle at 24.0%.

The Eastside's Condo Median Sale Price was up 17.2% to \$480,500, while its Average Sale Price was up 17.0% to \$576,061. The Average Price Per Square Foot increased 13.5% to \$453. Two regions saw increases above 20%: East Bellevue at 34.0% and Kirkland at 25.0%.



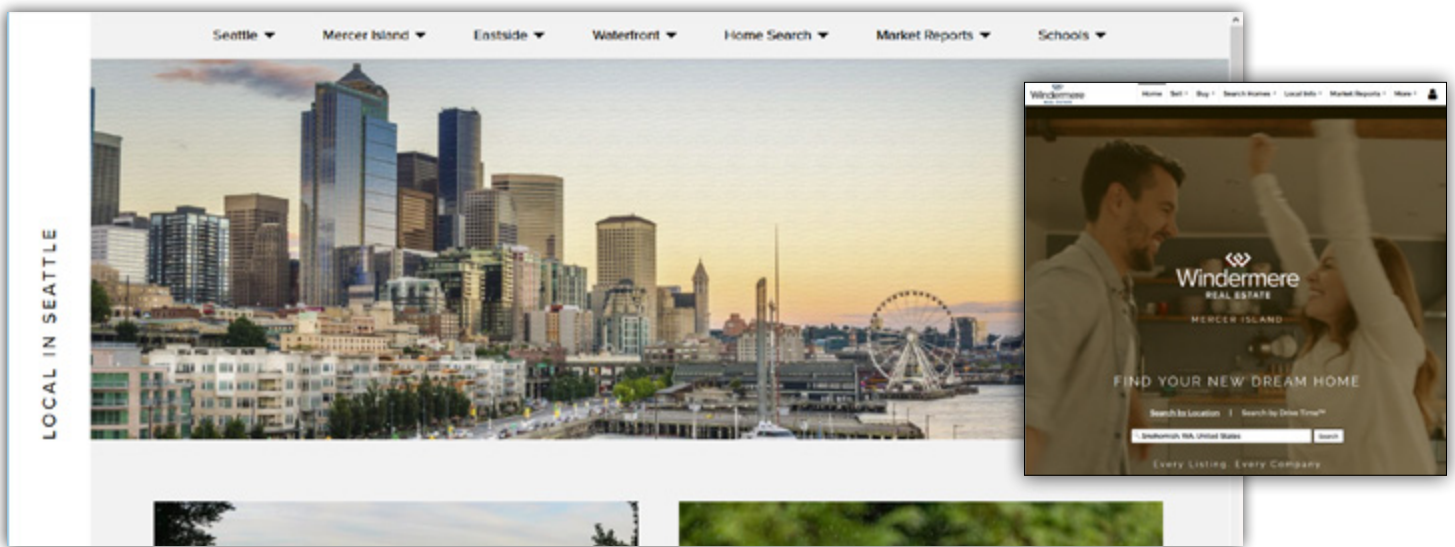
A savvy way to search
HOMES & STATS ONLINE



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.

erin ewing
managing broker



*building relationships
& guiding transitions*

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