

Q1 CONDO REPORT

seattle / eastside



PUBLISHED APRIL 2019

a quarterly 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	63 57.5%	\$430 -11.9%	52 386.6%	\$450,000 5.9%	70.9%
South Seattle	17 240.0%	\$326 0.6%	67 556.9%	\$375,000 21.0%	90.5%
Madison Park & Capitol Hill	106 -2.8%	\$637 -4.6%	47 224.0%	\$470,000 -9.6%	75.4%
Queen Anne & Magnolia	80 1.3%	\$547 -11.0%	83 394.3%	\$527,500 -0.5%	75.5%
Downtown-Belltown	91 -33.1%	\$926 3.0%	87 105.3%	\$664,000 -1.6%	57.0%
Ballard & Green Lake	71 0.0%	\$514 -10.1%	66 414.4%	\$400,000 -20.2%	84.9%
North Seattle	37 -27.5%	\$375 -15.2%	64 209.7%	\$335,000 -17.7%	86.6%
Richmond Beach & Shoreline	22 -24.1%	\$328 1.6%	62 77.4%	\$290,000 -27.5%	100.7%
Lake Forest Park & Kenmore	12 -42.9%	\$312 -6.4%	45 -56.8%	\$297,225 5.0%	76.5%
ALL SEATTLE	499 -8.8%	\$577 -6.8%	66 146.8%	\$460,000 -10.7%	 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)	65 16.1%	\$421 7.5%	53 393.5%	\$460,000 8.2%	74.5%
Mercer Island	5 -44.4%	\$458 20.9%	41 -0.4%	\$570,000 8.6%	51.3%
West Bellevue (W of 405)	38 -22.4%	\$640 -6.8%	56 191.5%	\$717,000 -6.3%	62.9%
East Bellevue (E of 405)	81 -25.7%	\$433 -5.0%	39 79.6%	\$589,000 13.3%	123.0%
East of Lake Sammamish	74 -17.8%	\$339 -8.9%	54 210.6%	\$433,000 -3.8%	69.0%
Redmond	37 -11.9%	\$402 -3.0%	41 331.3%	\$440,000 -14.6%	58.0%
Kirkland	75 -6.3%	\$510 -1.7%	51 128.4%	\$620,000 -5.5%	82.8%
Woodinville	84 -16.8%	\$341 1.4%	56 309.2%	\$324,400 0.7%	74.9%
Renton Highlands	20 5.3%	\$251 -0.8%	24 329.7%	\$282,500 18.7%	100.0%
ALL EASTSIDE	459 -14.4%	\$431 -3.8%	50 184.7%	\$460,000 -4.2%	 72.8%

© Copyright 2019
Windermere Mercer Island.
Information and statistics
derived from Northwest
Multiple Listing Service.

Q1
2019

*condo home
values fell*
8.0%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$460,000

**ON AVERAGE,
CONDOS SOLD IN**
58 DAYS

THERE WERE
174%
*more condos
for sale than
in Q1 2018*

*the average
condo
sold
for*
\$498
PER SQ. FOOT
7.4%
*from
Q1 2018*

Q1 2019

market review

Affordability and access to transportation and amenities continues to drive condo desirability, but a nearly two-fold increase in the number of units for sale and softening apartment rents have tempered demand in some areas.

Seattle's condo median sale price was down 4% from Q4 and 10.7% from Q1 2018 to \$460,000 following a 12.8% median price increase in 2018.

The average price per square foot was \$577. West Seattle and Queen Anne condos fared better than average while condos prices to the north softened a bit more.

The Eastside's condo median sale price was down 5.5% from Q4 and 4.2% from Q1 2018 to \$460,000—the same as Seattle—following a 17.2% median price increase in 2018 and a 20.6% increase in 2017. The average \$ per square foot was \$431. South Eastside and Mercer Island condos performed better than average while Kirkland condos struggled in Q1.



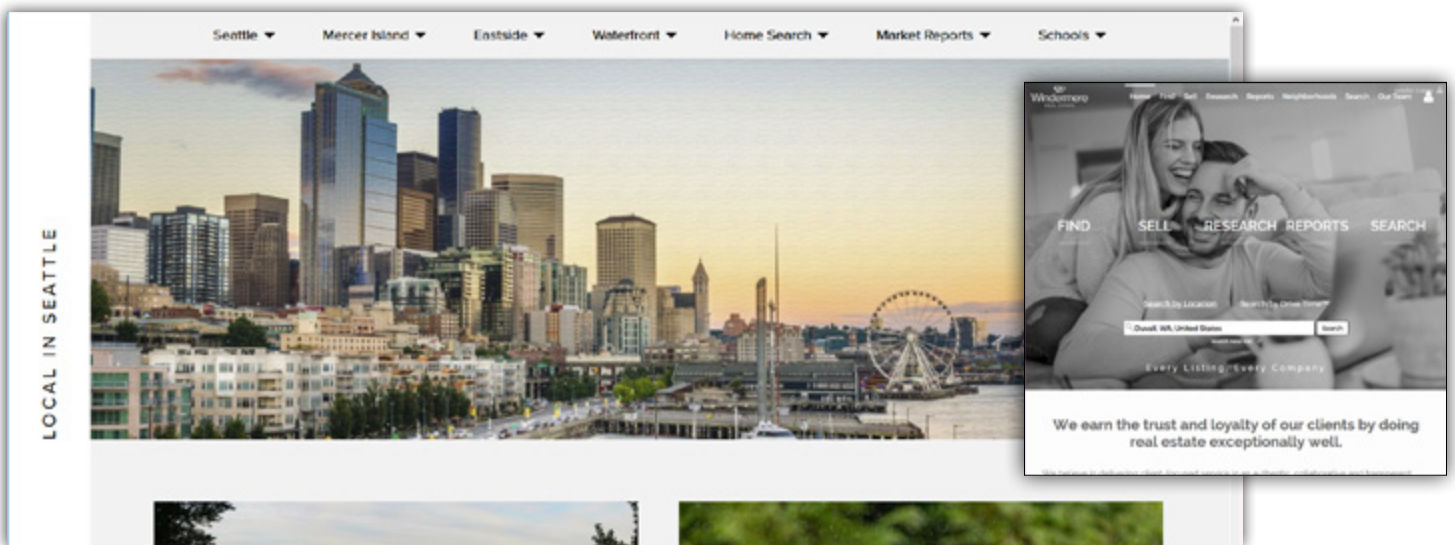
A savvy way to search
HOMES & STATS ONLINE



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**.



Peni serves the Greater Seattle area with superior service and unsurpassed, direct availability. Call or visit **peni-schwartz.com** for tips, trends or a complimentary home value analysis.



pschwartz@windermere.com

PENI SCHWARTZ
managing broker, MB

206.718.7364

www.peni-schwartz.com

