

# Q2

# MERCER ISLAND

*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
Northend	22 <span>↑ 4.8%</span>	\$665 <span>↑ 4.7%</span>	96 <span>↑ 71.6%</span>	\$1,810,000 <span>↑ 28.8%</span>	<span>↑ 42.4%</span>
First Hill	10 <span>↑ 150.0%</span>	\$622 <span>↓ -6.0%</span>	53 <span>↑ 652.9%</span>	\$2,649,000 <span>↑ 116.6%</span>	<span>↑ 64.9%</span>
East Seattle	1 <span>↔ 0.0%</span>	\$542 <span>↓ -3.3%</span>	151 <span>↑ 2416.7%</span>	\$975,000 <span>↓ -68.2%</span>	<span>↑ 76.8%</span>
Westside	8 <span>↓ -38.5%</span>	\$749 <span>↑ 12.4%</span>	26 <span>↓ -34.4%</span>	\$3,261,250 <span>↑ 25.7%</span>	<span>↑ 41.2%</span>
Mercerdale	6 <span>↑ 20.0%</span>	\$601 <span>↑ 18.6%</span>	55 <span>↑ 474.7%</span>	\$1,900,000 <span>↑ 22.5%</span>	<span>↑ 99.1%</span>
Mercerwood	4 <span>↑ 33.3%</span>	\$598 <span>↑ 37.9%</span>	12 <span>↑ 146.4%</span>	\$1,647,500 <span>↑ 33.5%</span>	<span>↑ 39.1%</span>
Mid-Island	16 <span>↓ -15.8%</span>	\$554 <span>↓ -6.8%</span>	75 <span>↑ 259.8%</span>	\$1,300,000 <span>↓ -30.5%</span>	<span>↑ 55.0%</span>
Eastside	9 <span>↓ -10.0%</span>	\$549 <span>↑ 10.7%</span>	50 <span>↑ 213.8%</span>	\$1,848,000 <span>↑ 17.4%</span>	<span>↑ 66.5%</span>
MI Estates	2 <span>↔ 0.0%</span>	\$489 <span>↓ -18.2%</span>	20 <span>↑ 344.4%</span>	\$1,606,250 <span>↓ -2.0%</span>	<span>↑ 48.5%</span>
The Lakes	3 <span>↑ 200.0%</span>	\$577 <span>↓ -4.4%</span>	13 <span>↑ 111.1%</span>	\$2,180,000 <span>↑ 1.4%</span>	<span>↑ 50.8%</span>
Southend	20 <span>↑ 25.0%</span>	\$624 <span>↑ 3.8%</span>	33 <span>↑ 42.6%</span>	\$1,800,000 <span>↑ 6.0%</span>	<span>↑ 52.5%</span>
<b>ALL ISLAND</b>	<b>101 <span>↑ 6.3%</span></b>	<b>\$624 <span>↑ 4.3%</span></b>	<b>57 <span>↑ 98.3%</span></b>	<b>\$1,800,000 <span>↑ 8.3%</span></b>	<b><span>↑ 56.7%</span></b>

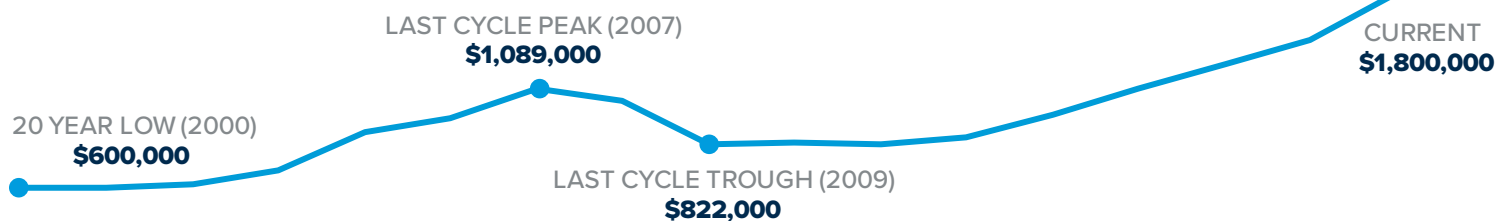
Percent changes are year-over-year, excepting the five-year price trend

## ONE YEAR TREND

quarter	# sold	avg. \$ per sq ft	avg. days to sell	median sale price	average sale price
<b>Q2 2019</b>	101 <span>↑ 80.4%</span>	\$624 <span>↑ 10.8%</span>	57 <span>↓ -1.9%</span>	\$1,800,000 <span>↑ 17.6%</span>	\$2,154,505 <span>↑ 19.8%</span>
<b>Q1 2019</b>	56 <span>↔ 0.0%</span>	\$563 <span>↓ -15.7%</span>	58 <span>↑ 0.1%</span>	\$1,530,750 <span>↓ -10.9%</span>	\$1,797,813 <span>↓ -25.2%</span>
<b>Q4 2018</b>	56 <span>↓ -24.3%</span>	\$668 <span>↑ 13.9%</span>	58 <span>↑ 141.7%</span>	\$1,718,000 <span>↓ -1.7%</span>	\$2,402,373 <span>↑ 25.5%</span>
<b>Q3 2018</b>	74 <span>↓ -22.1%</span>	\$586 <span>↓ -2.0%</span>	24 <span>↓ -16.4%</span>	\$1,747,500 <span>↑ 5.1%</span>	\$1,913,973 <span>↓ -6.8%</span>
<b>Q2 2018</b>	95 <span>↑ 63.8%</span>	\$598 <span>↑ 2.6%</span>	29 <span>↓ -35.9%</span>	\$1,662,000 <span>↑ 6.5%</span>	\$2,053,504 <span>↑ 6.2%</span>

Percent changes are quarter-over-quarter

## MEDIAN SALE PRICE TREND



**Q2** 2019

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*mercero  
island sale  
prices rose*

**8.3%**

YEAR-OVER-YEAR

TO A MEDIAN OF  
**\$1,800,000**

**ON AVERAGE,  
HOUSES SOLD IN**

**57 DAYS**

THERE WERE

**21%**

*more homes  
for sale than  
in Q2 2018*

*the average  
house  
sold  
for*

**\$624**  
PER SQ. FOOT

4.3%  
*from Q2  
2018*

# Q2 2019

*market review*

Mercer Island's Median Sale Price rallied back up in Q2 to \$1.8 million after lower than typical sales drove it down to \$1.53 million in Q1. Eight waterfront sales contributed to the overall increase, as did the total sales velocity of 101 homes sold in Q2—the highest number of sales than in any of the preceding eight quarters.

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.

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.



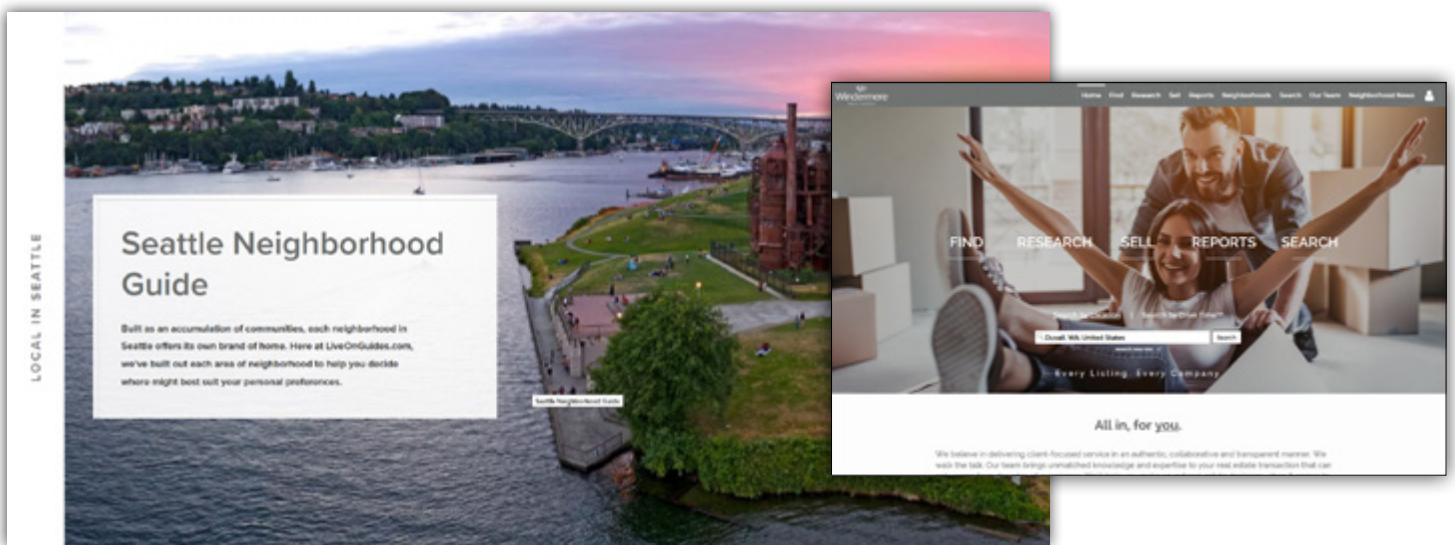
*A savvy way to search*  
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We publish weekly residential and waterfront reports, along with monthly and quarterly overviews, to **LocalinSeattle.com**, providing a summary analysis of what's happening each week in 18 different residential and condo 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**.



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[pschwartz@windermere.com](mailto:pschwartz@windermere.com)

**PENI SCHWARTZ**  
*managing broker, MB*

206.718.7364

[www.peni-schwartz.com](http://www.peni-schwartz.com)

