



**2020 SEATTLE
METRO**
market review



PUBLISHED OCTOBER 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	551 ↑ 28%	\$411 ↑ 7%	70% ↑ 23%	\$680,000 ↑ 5%	↑ 44%
South Seattle	349 ↑ 37%	\$393 ↑ 7%	71% ↑ 54%	\$690,000 ↑ 10%	↑ 42%
Madison Park & Capitol Hill	320 ↑ 40%	\$585 ↑ 11%	67% ↑ 38%	\$968,475 ↑ 5%	↑ 36%
Queen Anne & Magnolia	276 ↑ 33%	\$547 ↑ 8%	61% ↑ 46%	\$1,148,000 ↑ 18%	↑ 30%
Ballard & Green Lake	748 ↑ 29%	\$490 ↑ 12%	76% ↑ 47%	\$829,500 ↑ 9%	↑ 30%
North Seattle	391 ↑ 23%	\$481 ↑ 11%	71% ↑ 32%	\$875,000 ↑ 13%	↑ 37%
Richmond Beach & Shoreline	156 ↑ 31%	\$369 ↑ 6%	73% ↑ 34%	\$706,250 ↑ 13%	↑ 45%
Lake Forest Park & Kenmore	138 ↓ -1%	\$353 ↑ 4%	75% ↑ 46%	\$705,500 ↑ 9%	↑ 47%
ALL SEATTLE	2,929 ↑ 29%	\$468 ↑ 10%	71% ↑ 38%	\$800,000 ↑ 7%	↑ 35%

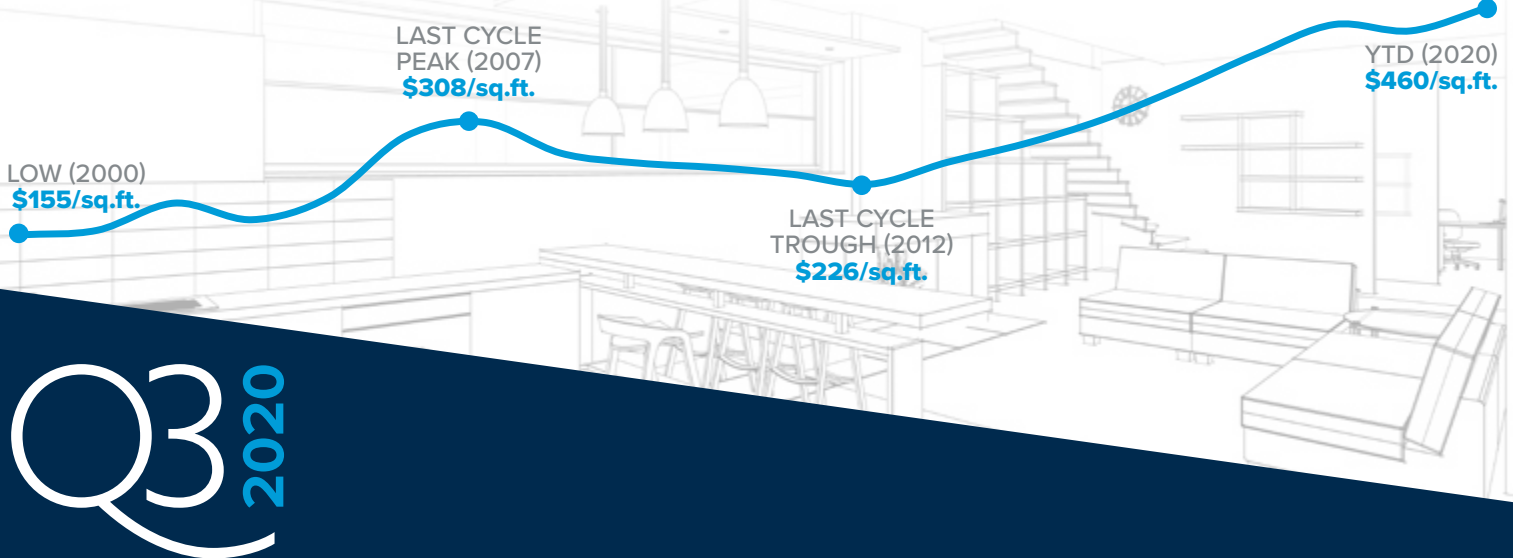
Percent changes are year-over-year, excepting the five-year price trend

QUARTERLY TREND

quarter	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	avg. days to sell
Q3 2020	2,929 ↑ 50%	\$468 ↑ 1%	71% ↑ 4%	\$800,000 ↑ 3%	21
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

Percent changes are quarter-over-quarter

AVERAGE COST PER SQUARE FOOT



Q3 2020

*seattle home
values rose*
7%
YEAR-OVER-YEAR

TO A MEDIAN OF
\$800,000

71% OF
HOMES
SOLD AT OR ABOVE
THEIR LIST PRICE

THERE WERE
13%
*fewer homes
for sale than
in Q3 2019*

the average
house
sold
for

\$468
PER SQ. FOOT
10%
year-
over-year

Q3 2020

market review

The volume of Q3 transactions more than made up for Q2's fewer sales. However, a shortage of homes for sale is the defining character of the Q3 Seattle real estate market with multiple-offer bidding wars being the norm rather than the exception. Nearly 66% of all homes sold went under contract in the first 10 days on the market at an average of 103% of their listed price.

Seattle's median sale price increased by 3% (to \$800,000) over Q2 (\$780,000) and by 7% over Q3 2019 (\$749,000). Neighborhoods to the north experienced the largest increase in median sale price with Kenmore-Lake Forest Park (+10%) and Shoreline-Richmond Beach (+8%) over Q2. In addition, Queen Anne-Magnolia, North Seattle, Shoreline-Richmond Beach, and South Seattle all saw double-digit increases over Q3 of 2019.

71% of Seattle homes (all price points), and 18% of homes priced above \$1 million, sold at or above their listed price. The most competitive Seattle markets were Kenmore-Lake Forest Park and North Seattle, with sales in the first 10 days averaging 107% and 106% of their listed price, respectively.

Seattle home sales were up 50% from last quarter and up 29% compared to this same time last year.

The highest Seattle home sale was a 2014-built, 6400 square foot Laurelhurst (North Seattle) waterfront home for just shy of \$11.5 million and the lowest was a 1982-built, 240 square foot approved floating home in a leased slip on Lake Union (Ballard-Green Lake) for \$187,500.



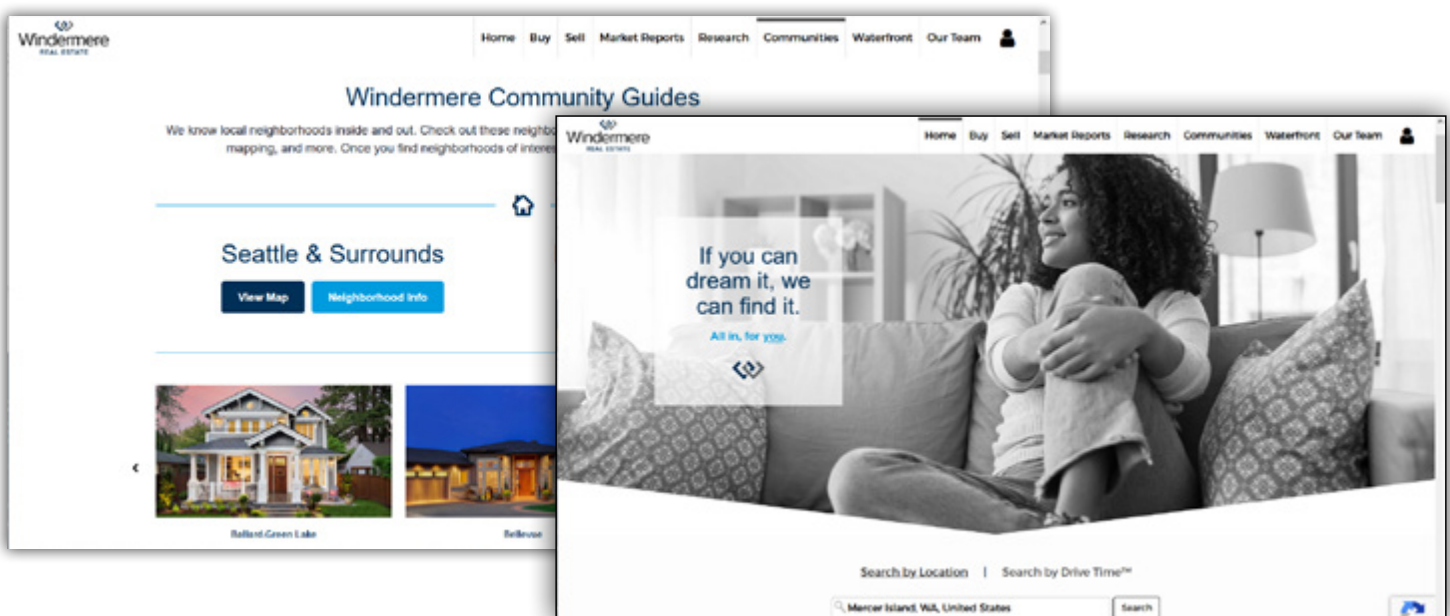
A savvy way to search
HOMES & STATS ONLINE



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**.



Visit **JanetBellHomes.com/Trends** for more reports on Seattle, Eastside, Condo, and Waterfront home sales.

Need a strategy for your next move? Reach out to me any time for a complimentary consultation.



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