

Q2 2020

# CONDO REPORT

*seattle / eastside*



**PUBLISHED JULY 2020**

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>% sold at or above list price</i>	<i>median sale price</i>	<i>five-year price trend</i>
West Seattle	32  -50%	\$541  17%	47%  -14%	\$434,500  -2%	49%
South Seattle	10  -17%	\$388  -1%	50%  -14%	\$384,500  1%	64%
Madison Park & Capitol Hill	107  -40%	\$647  -2%	54%  -6%	\$470,000  -4%	26%
Queen Anne & Magnolia	72  -47%	\$565  -6%	54%  1%	\$451,000  -8%	44%
Downtown-Belltown	85  -38%	\$836  10%	47%  41%	\$680,000  6%	14%
Ballard & Green Lake	95  -23%	\$534  -5%	61%  12%	\$431,000  -1%	37%
North Seattle	36  -39%	\$386  -6%	53%  -1%	\$370,000  -8%	57%
Richmond Beach & Shoreline	14  -46%	\$341  5%	79%  20%	\$293,645  -20%	52%
Lake Forest Park & Kenmore	17  -43%	\$338  3%	71%  18%	\$325,000  -4%	60%
<b>ALL SEATTLE</b>	<b>468  -39%</b>	<b>\$593  2%</b>	<b>55%  6%</b>	<b>\$455,000  -6%</b>	<b> 33%</b>

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

## EASTSIDE CONDOS

<i>community</i>	<i># sold</i>	<i>avg. \$ per sq ft</i>	<i>% sold at or above list price</i>	<i>median sale price</i>	<i>five-year price trend</i>
Eastside South (S of I-90)	62  -30%	\$381  -7%	65%  42%	\$527,500  17%	79%
Mercer Island	11  10%	\$465  -12%	36%  82%	\$555,000  5%	44%
West Bellevue (W of 405)	46  -48%	\$780  11%	61%  31%	\$766,500  3%	43%
East Bellevue (E of 405)	69  -49%	\$458  5%	72%  11%	\$605,000  21%	72%
East of Lake Sammamish	72  -50%	\$370  5%	63%  30%	\$470,000  2%	38%
Redmond	32  -24%	\$442  5%	63%  14%	\$525,000  19%	32%
Kirkland	75  -33%	\$578  6%	59%  1%	\$620,000  3%	71%
Woodinville	73  -44%	\$378  5%	78%  34%	\$385,000  11%	51%
<b>ALL EASTSIDE</b>	<b>440  -41%</b>	<b>\$475  5%</b>	<b>65%  21%</b>	<b>\$525,000  9%</b>	<b> 56%</b>

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

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



*condo home  
values rose*  
**1%**  
YEAR-OVER-YEAR

TO A MEDIAN OF  
**\$485,000**

**60%** OF  
CONDOS  
SOLD AT OR ABOVE  
THEIR LIST PRICE

THERE WERE  
**15%**  
*fewer condos  
for sale than  
in Q2 2019*

*the average  
condo  
sold  
for*  
**\$329**  
PER SQ. FOOT  
4%  
*from  
Q2 2019*

# Q2 2020

*market review*

Condo sales have been more impacted by COVID-19 concerns than most residential homes. Condo buildings with individual outside access and those with stellar cleanliness policies tended to be more desirable than buildings that did not clearly address exposure concerns.

The Seattle median condo sale price was down 6% to \$455,000 in Q2 as compared to Q2 2019 (\$483,500). There were only 468 sales for the quarter vs. 764 sales in the same quarter last year. Downtown-Belltown condos (+6%) outperformed the region while Richmond Beach & Shoreline condos were down 20% over Q2 of the prior year (fewer higher end sales). 55% of Seattle condos (all prices), and 4% of condos priced above one million dollars, sold for at or above their listed price.

On the Eastside, the median sale price was up 9% to \$525,000 (from \$460,000 in Q2 2019). East Bellevue (+21%) and Redmond (+19%) condos far outpaced gains seen in surrounding cities. A total of 440 units sold on the Eastside this quarter. 65% of all Eastside condos, and 6% of those priced above one million dollars, sold for at or above their listed price.



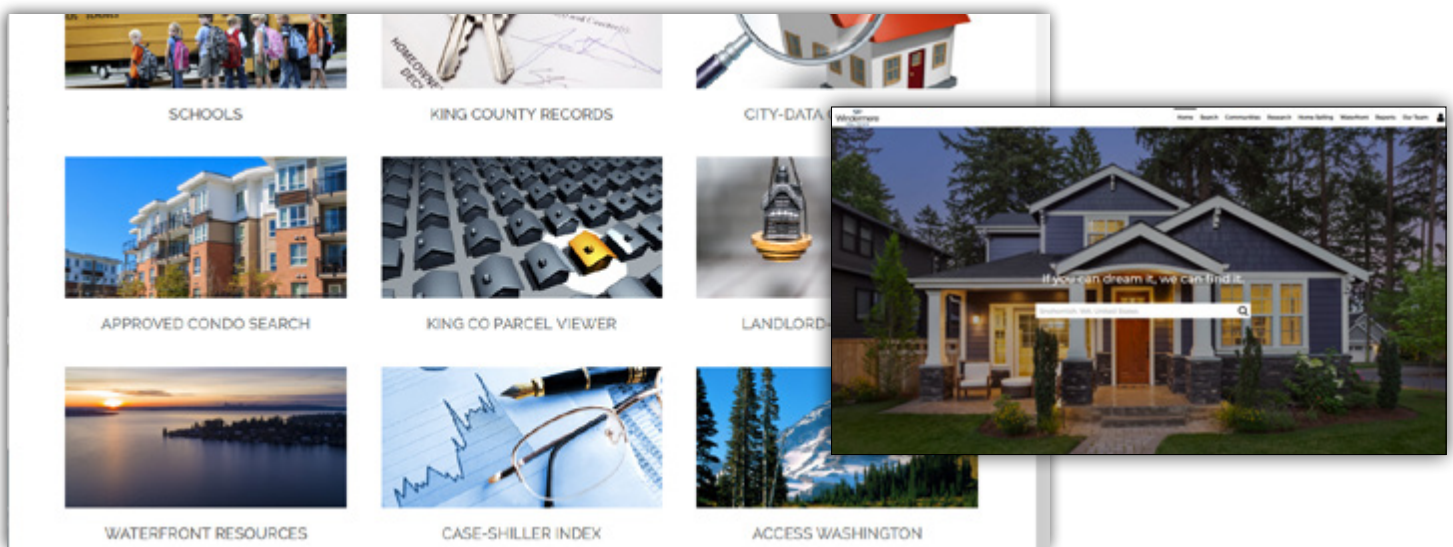
*A savvy way to search*  
**HOMES & STATS ONLINE**



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.

