



Q1 2022

MERCER ISLAND

market review

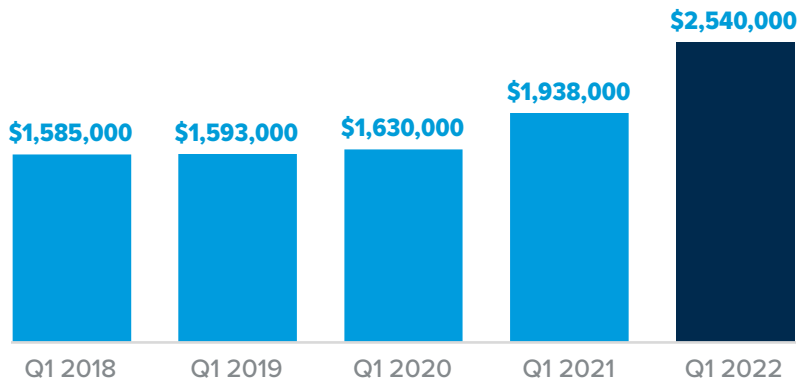
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a quarterly report on single family
residential real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND


Windermere
REAL ESTATE

MEDIAN SALE PRICE



NEIGHBORHOOD SNAPSHOT

| neighborhood | # sold | avg. \$ per sq ft | % sold at or above list price | % sold in first 10 days | median sale price |
|-------------------|-----------------------|-------------------------|-------------------------------|-------------------------|-------------------------------|
| Northend | 5 | \$737 | 80% | 100% | \$2,771,600 |
| First Hill | 5 | \$850 | 100% | 100% | \$2,189,000 |
| East Seattle | 0 | - | - | - | - |
| Westside | 5 | \$759 | 80% | 80% | \$2,969,200 |
| Mercerdale | 3 | \$778 | 67% | 100% | \$2,350,000 |
| Mercerwood | 2 | \$942 | 50% | 100% | \$3,125,000 |
| Mid-Island | 5 | \$795 | 100% | 100% | \$2,382,600 |
| Eastside | 4 | \$855 | 75% | 75% | \$3,720,000 |
| MI Estates | 1 | \$921 | 100% | 100% | \$2,400,000 |
| The Lakes | 0 | - | - | - | - |
| Southend | 9 | \$822 | 78% | 78% | \$2,949,768 |
| ALL ISLAND | 39 -39% | \$806 17% | 90% | 85% | \$2,540,000 31% |

Percent changes are year-over-year

NUMBER OF NEW LISTINGS



Q1
2022

WINDERMERE MERCER ISLAND
206.232.0446 | WindermereMI.com

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mercer
island sale
prices rose

31%

YEAR-OVER-YEAR

to a median of
\$2,540,000

90% OF HOMES
SOLD **AT OR ABOVE**
THEIR **LIST PRICE**

THERE WERE

23%

fewer
listings than
in Q1 2021

the average
house
sold
for

\$806
PER SQ. FOOT

17%
year-
over-year

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Mercer Island by the averages was quite shocking in Q1 of 2022: 3 homes for sale per week, 11 days on market, and 111% list price to sale price. This translates to buyers who would have otherwise joined our community casting a wider net to places like Bellevue, Issaquah, and Sammamish.

One of the affordability indicators that we historically track has become obsolete over the past few quarters: number of homes listed/sold under \$1,000,000. In fact, there was only one home listed under \$1,500,000 in Q1. 21 of the 39 homes had sale prices above \$2,000,000 and 9 were above \$3,000,000!

If you're a buyer trying to break into the Mercer Island market, patience and the ability to act fast are the top two tips we have for you. 85% of the 39 homes for sale in Q1 sold within the first 10 days. Working with a local pro will be your biggest advantage.

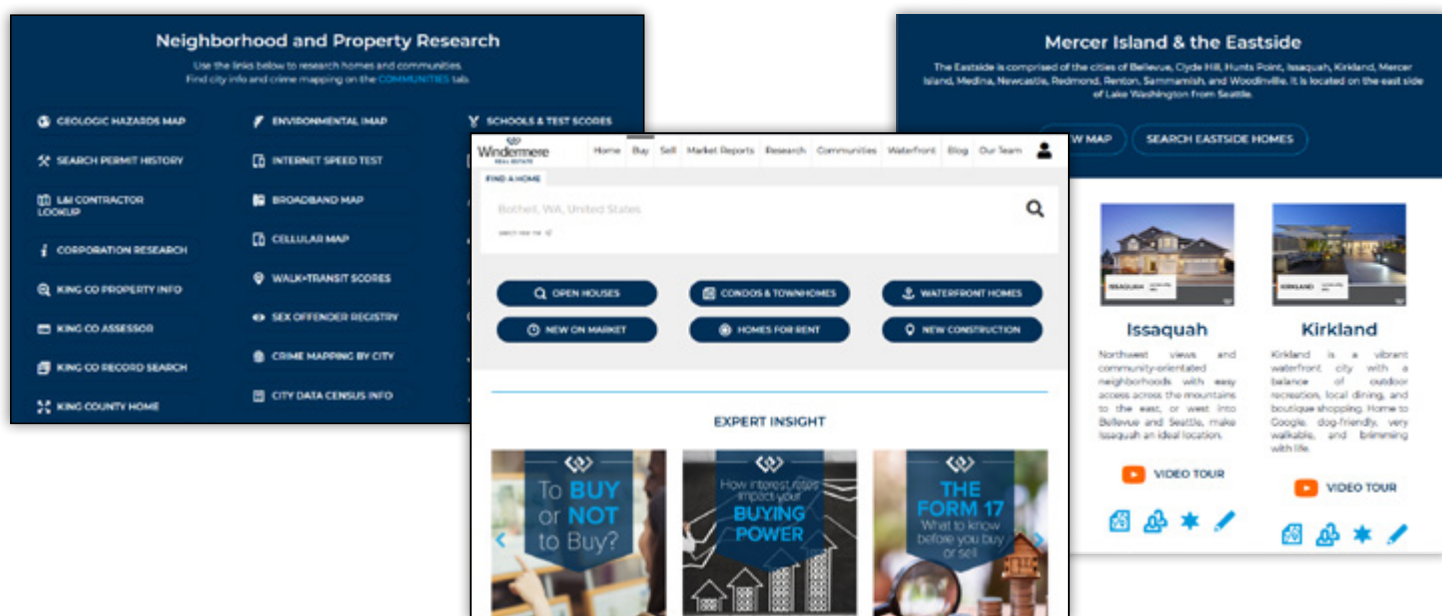


A savvy way to search HOMES & STATS ONLINE



Looking for real-time information on today's real estate market? If so, your search is over!
Visit **WindermereMI.com** to find all of the real estate resources you need in one convenient place.

- **Market Reports.** Closely track market trends as they emerge in your neighborhood. Reports are available for 21 market areas in the Seattle and Eastside region.
- **Home Buying and Selling Advice.** Search for homes, find useful buying tips, and discover how to best position your home for sale.
- **Property and Neighborhoods Research.** Find community profiles, video tours, and crime info plus research homes, neighborhoods, schools, maps, and county records.



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.

