

Q1 2021

# CONDO REPORT

seattle / eastside



**PUBLISHED APRIL 2021**

a quarterly report on condominium  
real estate activity

WINDERMERE REAL ESTATE / MERCER ISLAND

  
**Windermere**  
REAL ESTATE

## SEATTLE CONDOS

community	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	five-year price trend
West Seattle	57  36%	\$503  7%	58%  11%	\$450,000  5%	38%
South Seattle	22  29%	\$432  7%	82%  26%	\$624,990  56%	43%
Madison Park & Capitol Hill	142  4%	\$641  -3%	46%  -13%	\$481,000  -1%	10%
Queen Anne & Magnolia	119  31%	\$601  7%	47%  -22%	\$467,500  -4%	29%
Downtown-Belltown	172  40%	\$797  -2%	38%  -20%	\$640,500  -1%	0%
Ballard & Green Lake	108  4%	\$521  -4%	56%  -5%	\$432,500  2%	20%
North Seattle	53  23%	\$411  0%	57%  62%	\$340,000  -21%	33%
Richmond Beach & Shoreline	16  -38%	\$366  17%	81%  63%	\$373,000  9%	39%
Lake Forest Park & Kenmore	26  18%	\$338  -1%	77%  13%	\$317,250  3%	39%
<b>ALL SEATTLE</b>	<b>715  18%</b>	<b>\$599  3%</b>	<b>51%  -5%</b>	<b>\$476,000  3%</b>	<b> 20%</b>

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

## EASTSIDE CONDOS

community	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	five-year price trend
Eastside South (S of I-90)	92  18%	\$424  9%	77%  2%	\$515,000  -2%	50%
Mercer Island	18  13%	\$520  15%	33%  -56%	\$507,500  -4%	18%
West Bellevue (W of 405)	74  37%	\$824  10%	53%  -19%	\$736,500  13%	90%
East Bellevue (E of 405)	104  53%	\$480  14%	61%  -18%	\$490,500  8%	65%
East of Lake Sammamish	103  6%	\$415  15%	84%  39%	\$561,000  16%	36%
Redmond	39  8%	\$502  19%	79%  43%	\$575,000  12%	33%
Kirkland	126  43%	\$575  11%	65%  -1%	\$592,500  -9%	79%
Woodinville	129  40%	\$386  7%	77%  12%	\$417,000  6%	42%
<b>ALL EASTSIDE</b>	<b>685  30%</b>	<b>\$499  13%</b>	<b>70%  4%</b>	<b>\$535,000  9%</b>	<b> 54%</b>

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

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Information and statistics  
derived from Northwest  
Multiple Listing Service.





to a median of  
**\$500,000**

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



the average  
condo  
sold  
for



# Q1 2021

market review

Condos have remained an attractive and more affordable option for entry-level buyers who might otherwise rent. As single-family home markets became more competitive, condo ownership becomes a more compelling—and many times the only—option for those wishing to begin their homeownership journey.

While the number of single-family homes for sale has been on the decline regionally, Seattle condos experienced a 45% increase in the number of units for sale while Eastside condos saw 23% fewer units for sale compared to Q1 2020. Both Seattle (+18%) and the Eastside (+30%) saw an increase in the number of Q1 sales.

Seattle condos saw a 3% increase (to \$476,000) and Eastside condos saw a 9% increase (to \$535,000) in *Median Sale Price* compared to Q1 2020. Fueled by new construction townhome development, South Seattle posted a 56% increase in its *Median Sale Price* during that same period. On the Eastside, with townhomes providing a solid alternative to lacking single-family homes, Sammamish was a standout with a 16% increase over Q1 2020

51% of Seattle condos and 70% of Eastside condos sold at or above their listed price. Those that were sold in the first 10 days (35% of Seattle and 55% of Eastside sales) sold for an average of 103% of their listed price.



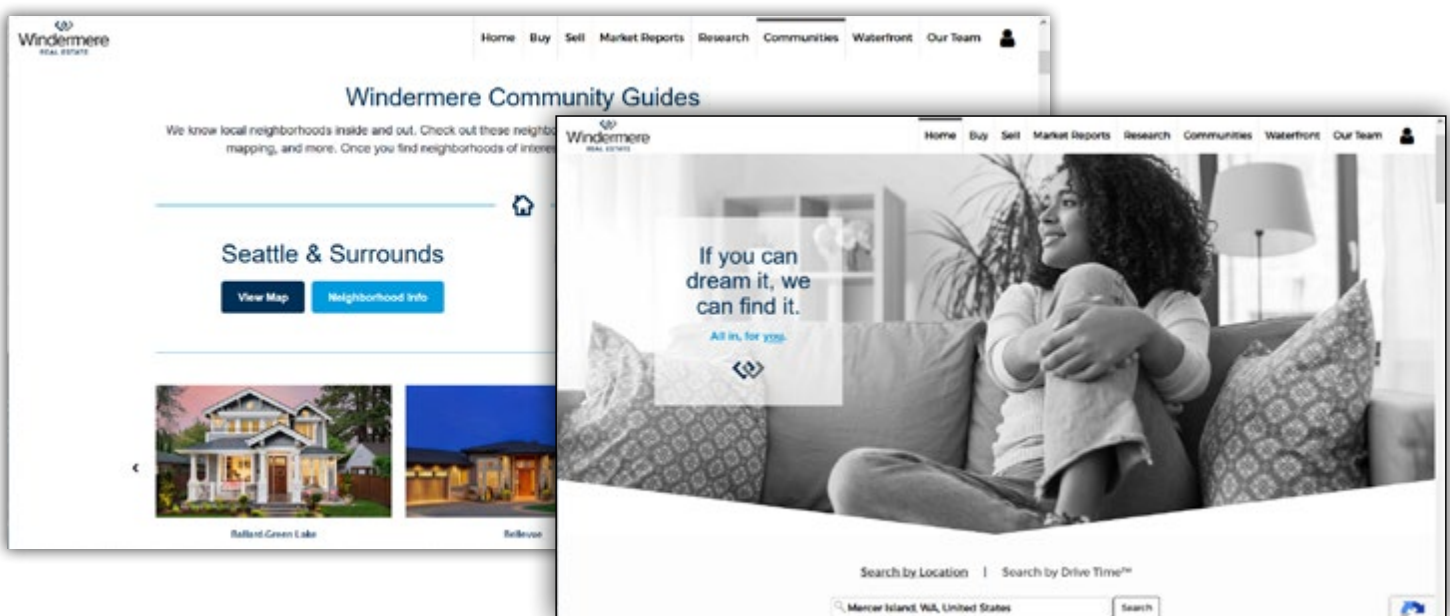
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We publish weekly residential and waterfront reports, along with monthly and quarterly overviews, to [WindermereMI.com/Reports](https://www.windermere.com/reports), providing a summary analysis of what's happening each week in 18 different residential 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](https://www.windermere.com/research). And, you can search for every property listed for sale—by any real estate company on [WindermereMI.com](https://www.windermere.com).



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Need a strategy for your next move? Reach out to me any time for a complimentary consultation. I would love to help you take full advantage of our current market.



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