

Q3  
2021

# SEATTLE METRO

market review



**PUBLISHED OCTOBER 2021**  
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	585 <span>↑ 6%</span>	\$469 <span>↑ 14%</span>	83% <span>↑ 19%</span>	\$749,000 <span>↑ 10%</span>	<span>↑ 32%</span>
South Seattle	350 <span>↔ 0%</span>	\$459 <span>↑ 17%</span>	78% <span>↑ 10%</span>	\$744,975 <span>↑ 8%</span>	<span>↑ 34%</span>
Madison Park & Capitol Hill	385 <span>↑ 20%</span>	\$624 <span>↑ 7%</span>	70% <span>↑ 4%</span>	\$990,000 <span>↑ 2%</span>	<span>↑ 24%</span>
Queen Anne & Magnolia	281 <span>↑ 2%</span>	\$620 <span>↑ 13%</span>	71% <span>↑ 18%</span>	\$1,250,000 <span>↑ 9%</span>	<span>↑ 22%</span>
Ballard & Green Lake	798 <span>↑ 7%</span>	\$543 <span>↑ 11%</span>	79% <span>↑ 4%</span>	\$875,000 <span>↑ 5%</span>	<span>↑ 22%</span>
North Seattle	463 <span>↑ 18%</span>	\$540 <span>↑ 12%</span>	82% <span>↑ 15%</span>	\$960,000 <span>↑ 10%</span>	<span>↑ 25%</span>
Richmond Beach & Shoreline	165 <span>↑ 6%</span>	\$448 <span>↑ 21%</span>	81% <span>↑ 11%</span>	\$800,000 <span>↑ 13%</span>	<span>↑ 35%</span>
Lake Forest Park & Kenmore	144 <span>↑ 4%</span>	\$449 <span>↑ 27%</span>	83% <span>↑ 11%</span>	\$842,000 <span>↑ 19%</span>	<span>↑ 34%</span>
<b>ALL SEATTLE</b>	<b>3,171 <span>↑ 8%</span></b>	<b>\$529 <span>↑ 13%</span></b>	<b>79% <span>↑ 11%</span></b>	<b>\$865,500 <span>↑ 8%</span></b>	<b><span>↑ 27%</span></b>

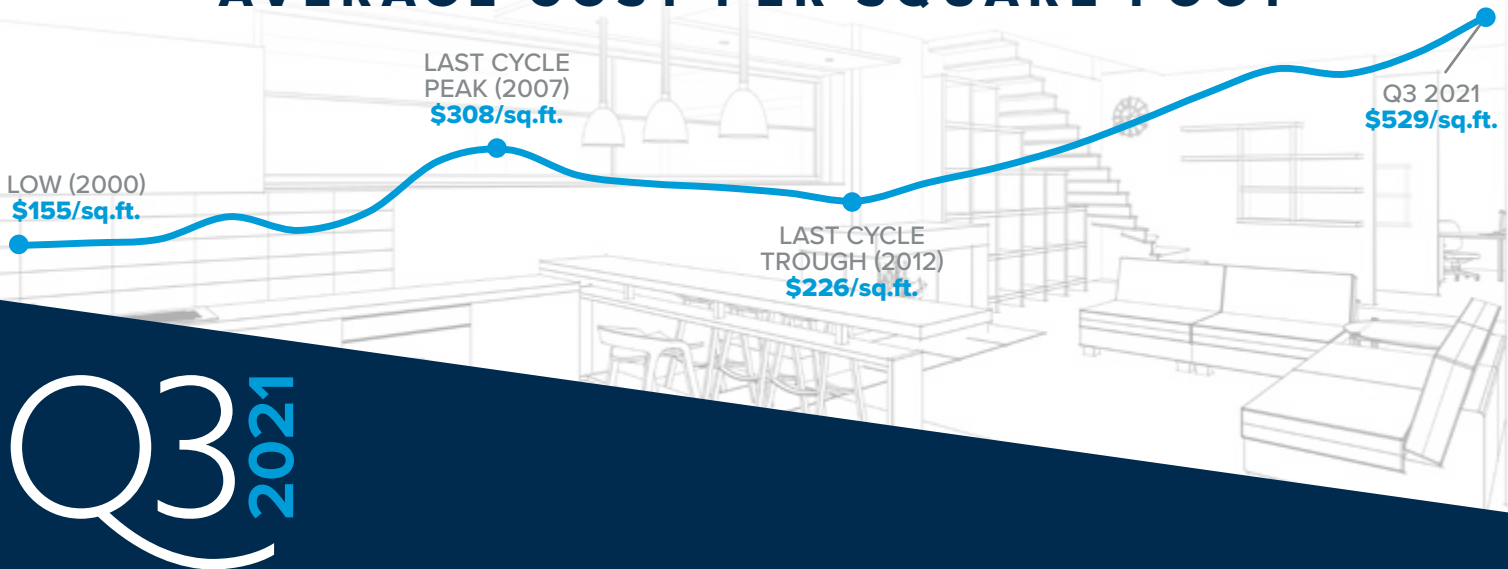
Percent changes are year-over-year, excepting the five-year price trend

## QUARTERLY TREND

quarter	# sold	avg. \$ per sq ft	% sold at or above list price	median sale price	avg. days to sell
<b>Q3 2021</b>	3,171 <span>↓ -7%</span>	\$529 <span>↓ -1%</span>	79% <span>↓ -8%</span>	\$865,500 <span>↓ -3%</span>	15
<b>Q2 2021</b>	3,404 <span>↑ 50%</span>	\$537 <span>↑ 8%</span>	86% <span>↑ 15%</span>	\$895,000 <span>↑ 12%</span>	14
<b>Q1 2021</b>	2,271 <span>↓ -19%</span>	\$497 <span>↑ 9%</span>	75% <span>↑ 16%</span>	\$800,000 <span>↔ 0%</span>	26
<b>Q4 2020</b>	2,804 <span>↓ -4%</span>	\$457 <span>↓ -2%</span>	65% <span>↓ -9%</span>	\$798,500 <span>↔ 0%</span>	23
<b>Q3 2020</b>	2,929 <span>↑ 50%</span>	\$468 <span>↑ 1%</span>	71% <span>↑ 4%</span>	\$800,000 <span>↑ 3%</span>	21

Percent changes are quarter-over-quarter

## AVERAGE COST PER SQUARE FOOT



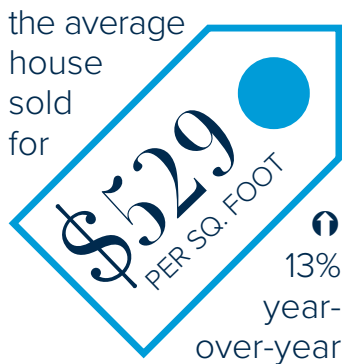
**Q3 2021**





to a median of  
**\$865,500**

**79%** OF HOMES  
SOLD AT OR ABOVE  
THEIR LIST PRICE



# Q3 2021

market review

Seattle's *Median Sale Price* increased by 8% to \$865,500 (up from \$800,000 in Q3 2020).

Neighborhoods in Lake Forest Park-Kenmore (+19%), Shoreline (+13%), North Seattle (+10%), West Seattle (+10%), and Queen Anne-Magnolia (+9%) outperformed the average while South Seattle (+8%) stayed on par and Ballard-Green Lake (+5%) and Central Seattle (+2%) lagged behind.

There was an 8% increase in the number of Seattle homes sold in the third quarter of 2021 (3171) compared to Q3 2020 (2929) despite the tight supply of homes for sale. Central Seattle (+20%) and North Seattle (+18%) had the largest increases over Q3 2020 in number of homes sold.

79% of all Seattle homes, and 28% of those priced above \$1 million, sold at or above the list price. The average of all homes sold closed at a price 4% more than list. Price increases were even more dramatic when homes sold in their first ten days on the market—with an average sale price of 7% above list price. The most competitive neighborhoods were North Seattle and South Seattle, with first 10-day sales averaging 9% and 8% above list price, respectively.



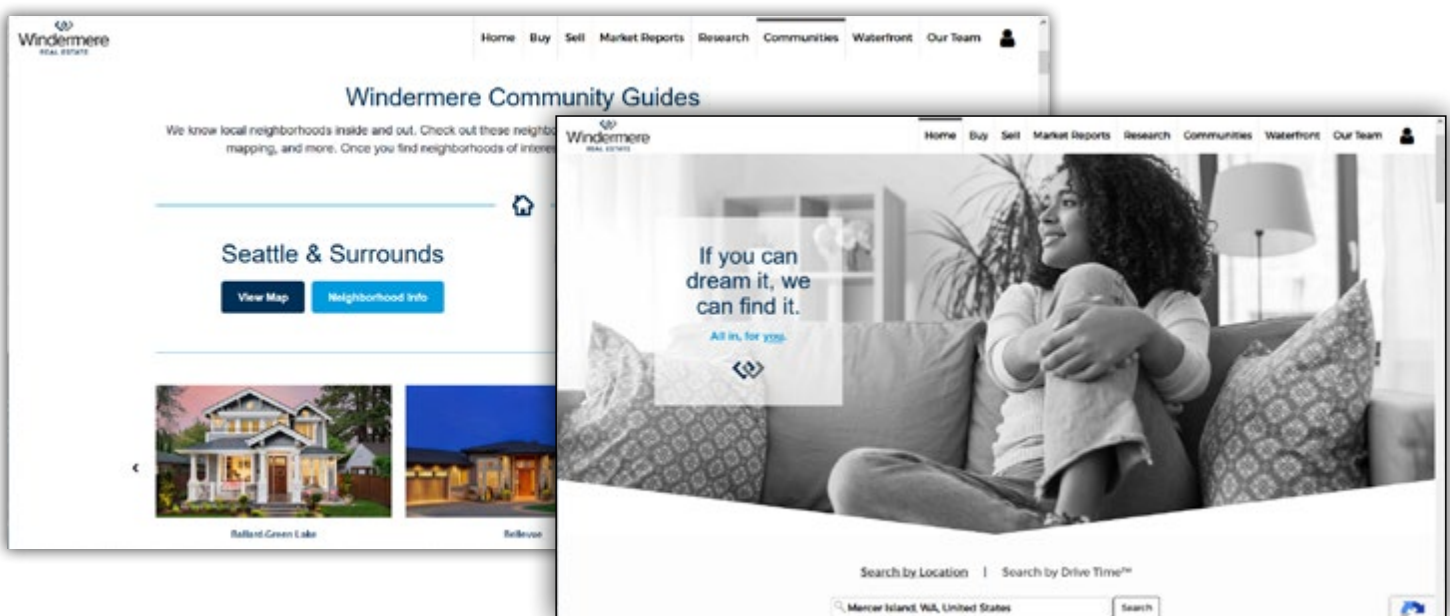
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We publish weekly residential and waterfront reports, along with monthly and quarterly overviews, to [WindermereMI.com/Reports](https://www.windermere.com/reports), providing a summary analysis of what's happening each week in 18 different residential 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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