

Q1 2022

CONDO REPORT

seattle / eastside



PUBLISHED APRIL 2022

a quarterly report on condominium
residential 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	% sold in first 10 days	median sale price
West Seattle	69 21%	\$543 10%	74%	64%	\$440 -2%
South Seattle	54 145%	\$456 6%	85%	43%	\$593 -5%
Madison Park & Capitol Hill	163 12%	\$700 9%	73%	53%	\$549 15%
Queen Anne & Magnolia	131 9%	\$643 7%	69%	48%	\$473 1%
Downtown-Belltown	170 -1.2%	\$881 11%	67%	56%	\$678 6%
Ballard & Green Lake	121 12%	\$605 16%	81%	66%	\$473 12%
North Seattle	77 45%	\$498 22%	67%	62%	\$450 30%
Richmond Beach & Shoreline	25 56%	\$513 41%	84%	72%	\$620 66%
Lake Forest Park & Kenmore	17 -35%	\$411 22%	82%	82%	\$355 12%
ALL SEATTLE	827 15%	\$644 8%	73%	57%	\$519 9%

Percent changes are year-over-year

EASTSIDE CONDOS

community	# sold	avg. \$ per sq ft	% sold at or above list price	% sold in first 10 days	median sale price (in thousands)
Eastside South (S of I-90)	66 -29%	\$537 27%	91%	88%	\$550 6%
Mercer Island	10 -47%	\$550 5%	100%	100%	\$680 35%
West Bellevue (W of 405)	44 -41%	\$902 10%	86%	89%	\$925 28%
East Bellevue (E of 405)	92 -13%	\$640 32%	90%	80%	\$733 47%
East of Lake Sammamish	89 -14%	\$528 27%	96%	89%	\$654 18%
Redmond	40 3%	\$615 22%	88%	83%	\$670 17%
Kirkland	89 -35%	\$685 19%	92%	90%	\$625 4%
Woodinville	194 50%	\$642 67%	97%	80%	\$570 43%
ALL EASTSIDE	624 -11%	\$635 26%	93%	85%	\$625 16%

Percent changes are year-over-year

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





to a median of
\$570,000

57% OF ALL
CONDOS
SOLD **AT OR ABOVE**
THEIR **LIST PRICE**



the average
condo
sold
for



Q1 2022

market review

Condos continue to gain ground early in 2022. While the year-over-year median price gains are conservative compared to the single-family market, we see this as a good thing! Condos are a bright spot for today's home buyers as interest rates rise.

Seattle condos saw a 9% increase (to \$519,000). Eastside condos are up 16% (to \$625,000) a 26% lift in price per square foot compared to Q1 2021.

Shoreline and East Bellevue led the market in median price gains year over year, up 66% and 48% respectively. Queen Anne and Kirkland were the most conservative with 1% and 4% gains respectively. 85% of Eastside condos sold over the list price, so if you're shopping be prepared to compete.

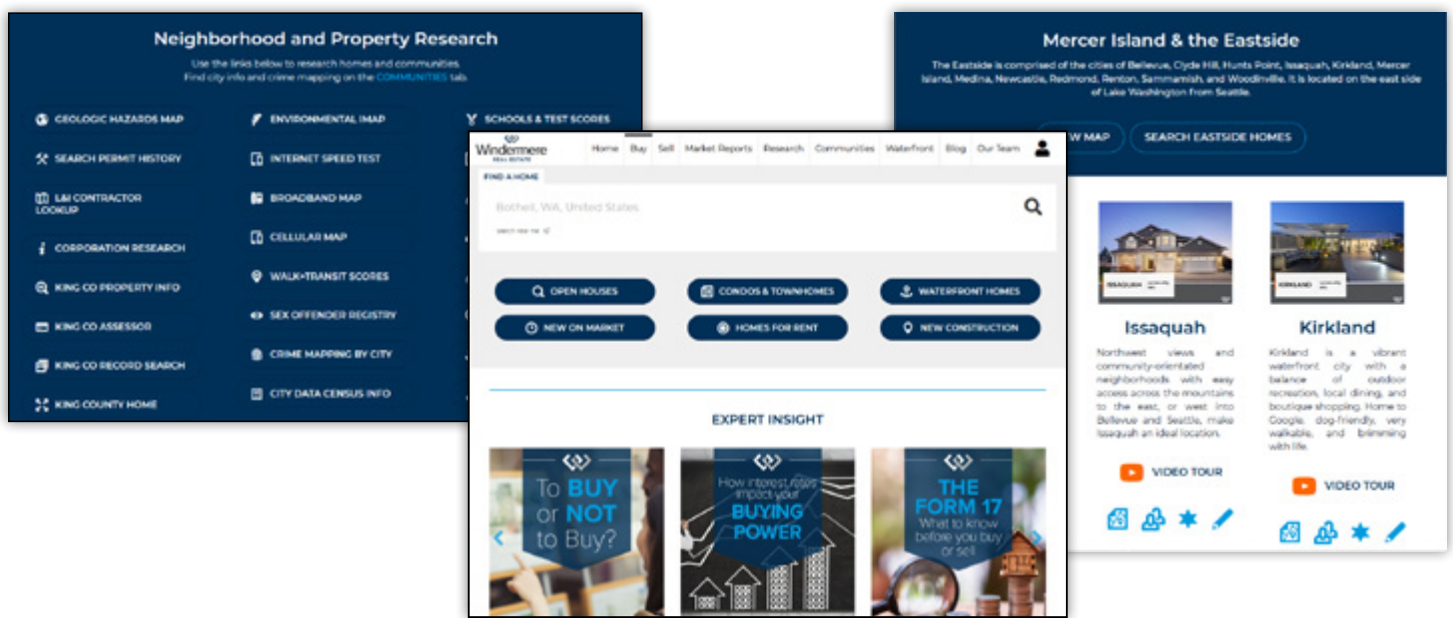


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Need a strategy for your next move? Reach out to me any time for a complimentary consultation. I would love to help you take full advantage of our current market.



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