

Q2
2022

CONDO REPORT

seattle / eastside

PUBLISHED JULY 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	77 -6%	\$548 5%	87%	77%	\$511 2%
South Seattle	37 -16%	\$521 16%	92%	76%	\$705 58%
Madison Park & Capitol Hill	247 10%	\$680 3%	77%	65%	\$530 9%
Queen Anne & Magnolia	161 -6%	\$648 10%	78%	72%	\$499 4%
Downtown-Belltown	198 -9%	\$910 10%	76%	70%	\$662 2%
Ballard & Green Lake	174 -2%	\$622 12%	78%	77%	\$492 8%
North Seattle	107 34%	\$553 26%	87%	76%	\$485 28%
Richmond Beach & Shoreline	34 -6%	\$506 25%	94%	76%	\$780 75%
Lake Forest Park & Kenmore	25 -11%	\$467 33%	100%	92%	\$433 33%
ALL SEATTLE	1,060 0%	\$661 9%	80%	73%	\$543 11%

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)	67 -29%	\$562 25%	82%	87%	\$590 21%
Mercer Island	15 -38%	\$522 2%	88%	94%	\$750 29%
West Bellevue (W of 405)	63 -51%	\$1,001 16%	73%	78%	\$980 3%
East Bellevue (E of 405)	108 -22%	\$612 26%	87%	84%	\$641 17%
East of Lake Sammamish	67 -29%	\$562 25%	90%	90%	\$590 21%
Redmond	55 -11%	\$607 17%	91%	89%	\$755 11%
Kirkland	103 -28%	\$797 32%	86%	83%	\$716 19%
Woodinville	142 -24%	\$541 30%	90%	81%	\$562 34%
ALL EASTSIDE	674 -27%	\$649 21%	87%	85%	\$660 20%

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
\$580,000

83% OF ALL
CONDOS
SOLD AT OR ABOVE
THEIR LIST PRICE



the average
condo sold
for



Q2 2022

market review

Condo average prices have seen their biggest quarterly rise since Q3 of 2016! As home shoppers adjust expectations amidst rising interest rates, the affordability offered by condos is an exciting place to turn. We are thrilled to see condos be a viable option as we recover from the pandemic and buyers return to more densely populated areas.

North Seattle (up 34%) and Capitol Hill (up 10%) are bright spots in the total number of condos sold year over year for Seattle. This makes perfect sense as both areas offer access to our growing light rail system and new retail opportunities that didn't exist pre-pandemic. Seattle's total sales year over year remained flat, literally zero, which means these two neighborhoods carried the entire city.

The same data point on the Eastside saw the entire area's total number of sales fall 27% year over year. West Bellevue (down 51%) and Mercer Island (down 38%) topped the list. Meanwhile, prices on the Eastside are up an average of 20%.

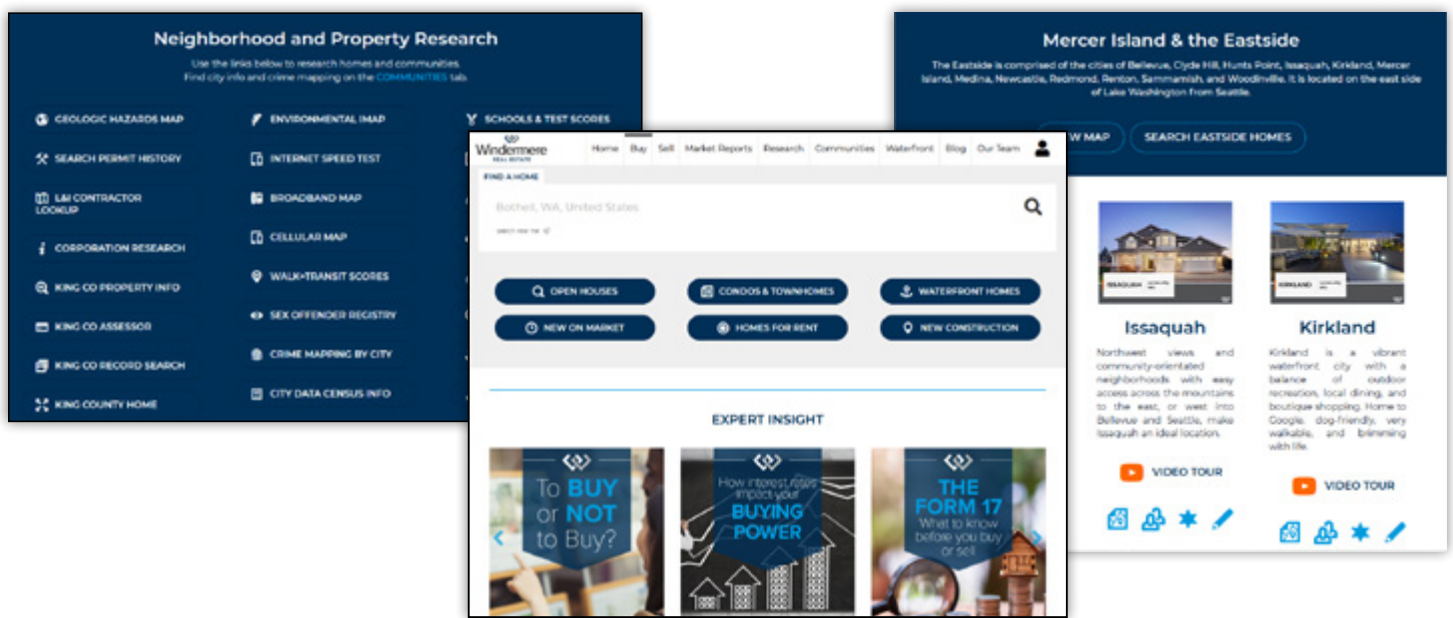


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Need a strategy for your next move? Reach out to me any time for a complimentary consultation. I would love to help you take full advantage of our current market.



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