



SEATTLE REVIEW | Q1 2015

a quarterly report on single-family
residential real estate activity



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QUARTER IN REVIEW | Q1-2015

Incredibly low inventory continues to dominate the Seattle real estate scene with most home sellers benefitting from strong multiple-offer bidding wars—often with ten or more buyers in competition for the best homes.

"As happy as sellers are, the market has been brutal for buyers having to compete for every hot property that comes to market—often giving up valuable contingencies and safeguards just to get their foot in the door."

The median sale price was up 12.7% over Q1 of last year with the same number of homes transacting as in the first quarter of this year as in the first quarter of last year—1475 to 1473 sales, if you're counting.

The highest sale was a Vassos Demetriou designed 4110 sq. ft. Ballard home on Blue Ridge Drive with 180 degree views and sited on a rare ¾ acre lot. It was originally built in 1960 and exquisitely redone in 2004.

The lowest sale was a 1941 Rainier Beach tear down sold at land value at \$109,000.

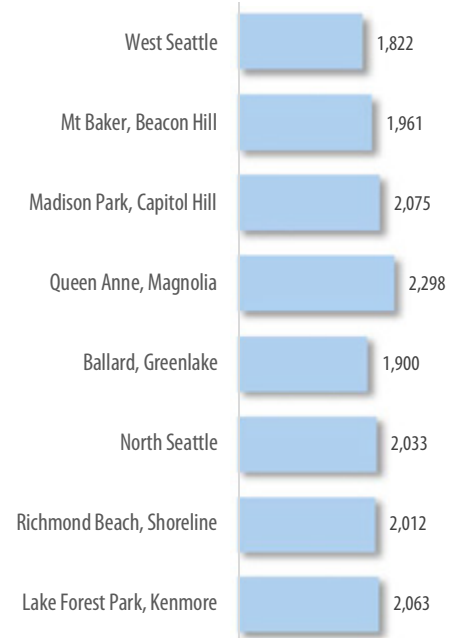


The Ballard-Greenlake area had the most sales (319) in the first quarter, while Queen Anne-Magnolia boasted the largest homes at an average of 2298 sq. ft.

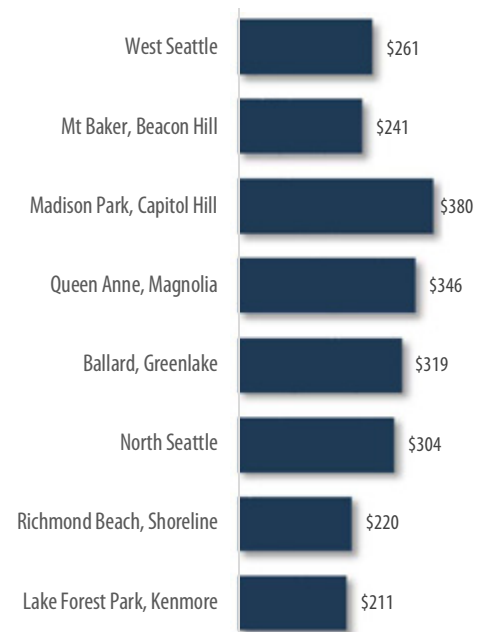
The Madison Park-Capitol Hill neighborhoods weighed in with the highest average sale price at \$787,861.

Interest rates fell in the first quarter to an average of 3.72% for a 30-year fixed-rate mortgage.

Average Size (Sq Ft)

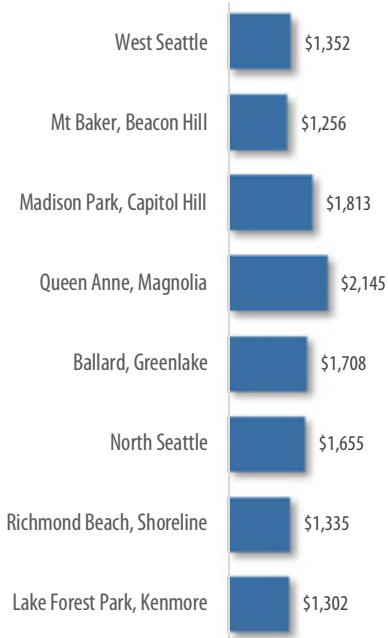


Average Cost Per Sq Ft

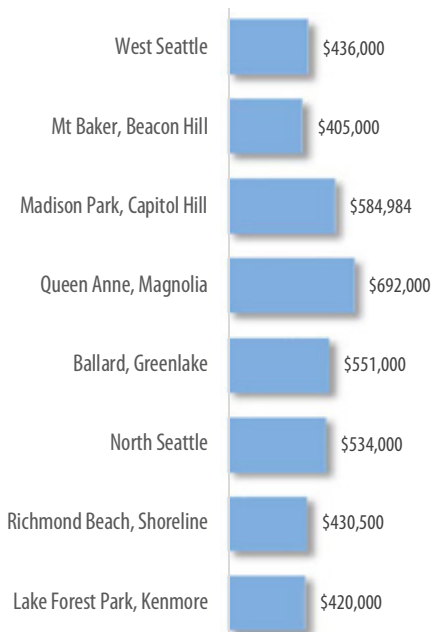


Neighborhoods Of Seattle

Average Monthly Cost



Median Sale Price



West Seattle	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Number Sold	290	459	436	372	291
Average Sale Price	\$437,607	\$446,314	\$465,296	\$461,878	\$475,003
Average Sq Ft	1,825	1,833	1,871	1,851	1,822
Average Cost Per Sq Ft	\$240	\$244	\$249	\$250	\$261
Average Days on Market	59	32	27	44	44

Mt Baker, Beacon Hill	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Number Sold	207	288	272	255	190
Average Sale Price	\$402,762	\$430,246	\$477,740	\$441,698	\$472,107
Average Sq Ft	1,883	1,929	2,054	1,979	1,961
Average Cost Per Sq Ft	\$214	\$223	\$233	\$223	\$241
Average Days on Market	56	36	37	35	48

Madison Park, Capitol Hill	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Number Sold	134	259	242	228	162
Average Sale Price	\$779,948	\$872,007	\$833,087	\$904,076	\$787,861
Average Sq Ft	2,425	2,327	2,286	2,368	2,075
Average Cost Per Sq Ft	\$322	\$375	\$364	\$382	\$380
Average Days on Market	66	37	42	35	40

Queen Anne, Magnolia	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Number Sold	125	190	176	161	124
Average Sale Price	\$789,124	\$864,634	\$833,114	\$826,375	\$794,258
Average Sq Ft	2,460	2,434	2,305	2,397	2,298
Average Cost Per Sq Ft	\$321	\$355	\$362	\$345	\$346
Average Days on Market	53	33	32	49	50

Ballard, Greenlake	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Number Sold	356	559	559	515	319
Average Sale Price	\$518,716	\$551,098	\$584,771	\$561,781	\$605,323
Average Sq Ft	1,839	1,870	1,985	1,935	1,900
Average Cost Per Sq Ft	\$282	\$295	\$295	\$290	\$319
Average Days on Market	30	20	19	30	30

North Seattle	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Number Sold	205	350	340	315	203
Average Sale Price	\$571,376	\$603,577	\$610,398	\$608,362	\$617,879
Average Sq Ft	2,147	2,127	2,091	2,147	2,033
Average Cost Per Sq Ft	\$266	\$284	\$292	\$283	\$304
Average Days on Market	37	21	20	29	31

Richmond Beach, Shoreline	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Number Sold	73	134	122	107	84
Average Sale Price	\$489,506	\$443,296	\$438,932	\$459,045	\$443,510
Average Sq Ft	2,246	2,054	1,988	2,149	2,012
Average Cost Per Sq Ft	\$218	\$216	\$221	\$214	\$220
Average Days on Market	56	31	27	36	61

Lake Forest Park, Kenmore	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
Number Sold	83	121	154	137	102
Average Sale Price	\$408,105	\$398,393	\$457,155	\$414,533	\$434,357
Average Sq Ft	1,959	1,980	2,055	1,957	2,063
Average Cost Per Sq Ft	\$208	\$201	\$223	\$212	\$211
Average Days on Market	64	26	28	45	45

WAIT, THERE'S MORE! | HOMES & STATS ONLINE

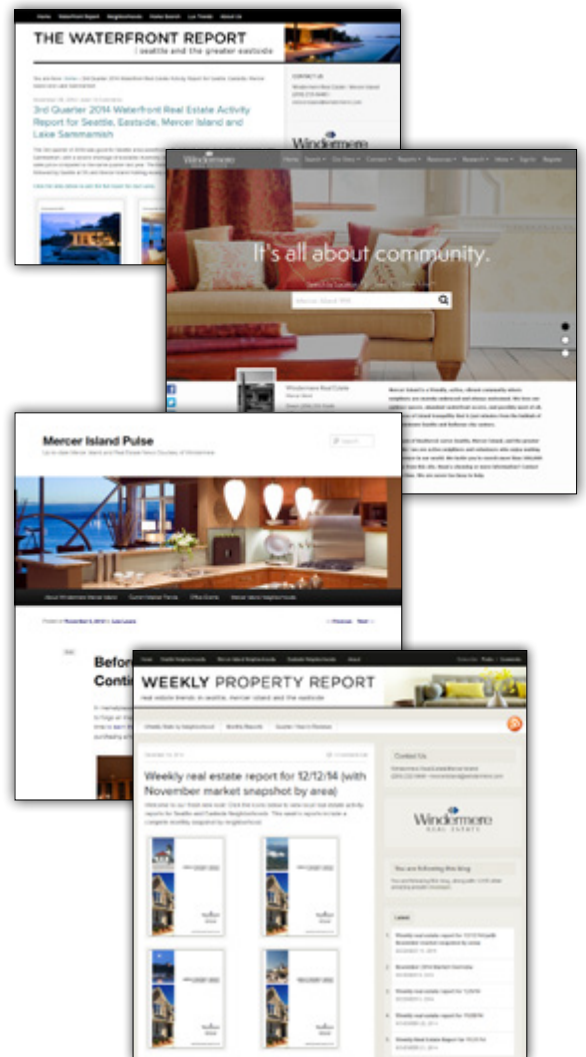
While having an historical perspective like this annual review is valuable, you may be looking for real-time information on today's real estate market. If so, your search is over!

We publish weekly reports to WeeklyPropertyReport.com providing a summary analysis of what's happening in 16 different micro-markets, including Mercer Island. You can find these reports on our website, subscribe to them as an RSS feed... or simply contact one of our helpful agents for additional details.

Interested in what's happening with waterfront properties? We are too! That's why we analyze waterfront sales each month. You'll find that information at TheWaterfrontReport.com.

Supplementing those websites is MercerIslandPulse.com, our blog on all things Mercer Island—and beyond!

You can search for every property listed for sale—by any real estate company—on WindermereMercerIsland.com. While you're there, check out our new INRIX drive-time feature, which allows you to estimate commute times before you buy!



Data prepared and analyzed by Windermere Real Estate/Mercer Island from NWMLS provided data. For questions or comments, email Julie Barrows at julie@windermere.com. ©2012-2015 Windermere Real Estate/Mercer Island



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