

2018

GREATER EASTSIDE

year in review

PUBLISHED JANUARY 2019

an annual report on single family
residential real estate activity

W I N D E R M E R E R E A L E S T A T E / M E R C E R I S L A N D


Windermere
REAL ESTATE

NEIGHBORHOOD SNAPSHOT

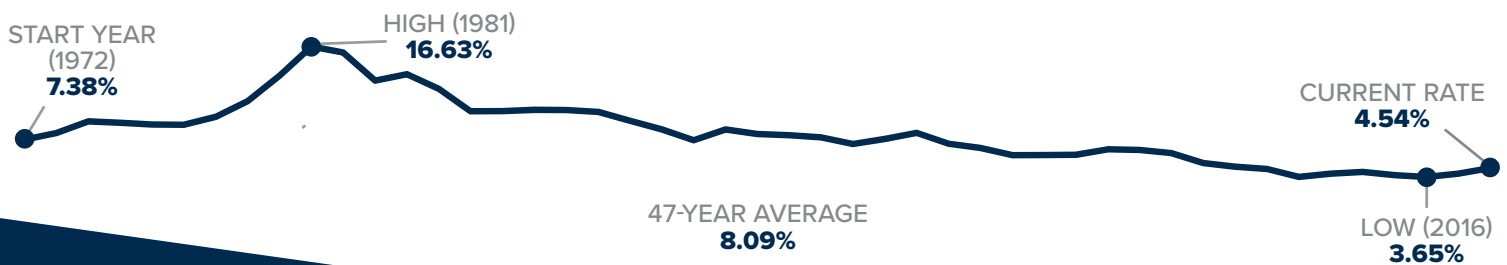
| community | # sold | avg. \$ per sq ft | avg. days to sell | median sale price | five-year price trend |
|----------------------------|---|---|---------------------------------------|---|-----------------------------|
| Eastside South (S of I-90) | 879 ↓ -19.4% | \$390 ↑ 9.2% | 29 ↑ 23.5% | \$975,000 ↑ 4.8% | ↑ 44.4% |
| Mercer Island | 285 ↓ -13.6% | \$606 ↑ 11.3% | 37 ↓ -23.6% | \$1,700,000 ↑ 10.0% | ↑ 56.7% |
| West Bellevue (W of 405) | 319 ↓ -20.3% | \$746 ↑ 7.4% | 53 ↑ 11.3% | \$2,530,088 ↑ 12.4% | ↑ 75.1% |
| East Bellevue (E of 405) | 630 ↓ -9.7% | \$459 ↑ 13.5% | 19 ↓ -0.5% | \$935,000 ↑ 6.3% | ↑ 60.1% |
| East of Lake Sammamish | 2,085 ↓ -7.0% | \$351 ↑ 9.5% | 28 ↑ 9.8% | \$889,000 ↑ 5.8% | ↑ 52.0% |
| Redmond | 584 ↓ -24.0% | \$356 ↑ 9.7% | 28 ↑ 6.8% | \$888,000 ↑ 9.0% | ↑ 40.7% |
| Kirkland | 587 ↓ -23.4% | \$506 ↑ 14.1% | 26 ↑ 13.9% | \$1,300,000 ↑ 23.8% | ↑ 81.8% |
| Woodinville | 1,871 ↑ 0.7% | \$346 ↑ 10.0% | 29 ↑ 26.2% | \$785,000 ↑ 12.9% | ↑ 60.2% |
| ALL EASTSIDE | 7,239 ↓ -11.2% | \$414 ↑ 9.2% | 29 ↑ 11.3% | \$939,129 ↑ 8.2% | ↑ 52.7% |

FIVE YEAR TREND

| year | # sold | avg. \$ per sq ft | avg. days to sell | median sale price | average sale price |
|-------------|-----------------------------|----------------------------|--------------------------|--------------------------------|----------------------------------|
| 2018 | 7,239 ↓ -11.2% | \$414 ↑ 9.2% | 29 ↑ 11.3% | \$939,129 ↑ 8.2% | \$1,143,557 ↑ 9.3% |
| 2017 | 8,153 ↓ -0.8% | \$379 ↑ 14.0% | 26 ↓ -13.6% | \$867,995 ↑ 15.2% | \$1,046,541 ↑ 15.8% |
| 2016 | 8,220 ↓ -0.2% | \$332 ↑ 10.4% | 30 ↓ -21.8% | \$753,500 ↑ 13.7% | \$904,099 ↑ 11.9% |
| 2015 | 8,237 ↑ 4.1% | \$301 ↑ 8.7% | 38 ↓ -17.1% | \$663,000 ↑ 7.8% | \$807,920 ↑ 8.4% |
| 2014 | 7,909 ↓ -3.6% | \$277 ↑ 10.8% | 46 ↑ 0.3% | \$615,000 ↑ 9.7% | \$745,607 ↑ 11.9% |

HISTORIC INTEREST RATES

30-year fixed-rate mortgage



2018

*eastside home
values rose*
8.2%

TO A MEDIAN OF
\$939,129

**ON AVERAGE,
HOUSES SOLD IN**
29 DAYS

THERE WERE
55%
*more homes
for sale*

*the average
house
sold
for*
\$414
PER SQ. FOOT
*up
9.2%
from
last year*

2018

year in review

Even with Eastside expansion announcements from several notable tech companies, 2018 saw a shift from an ultra-competitive seller's market to a more balanced market. While the sky is not falling, price growth has slowed to a more modest and sustainable pace. After rising astronomically at the beginning of the year, prices have generally softened as buyers and sellers find their new norms.

The Eastside's overall Median Sale Price was up 8.2% to \$939,129, while its Average Sale Price was up 9.3% to \$1,143,557. The higher average sale price reflects the impact of luxury home prices at the upper end of the market. The median sale price is attributed to the larger volume of mainstream sales at more moderate price points.

Four Eastside neighborhoods had double-digit median price growth in 2018: Kirkland at 23.8%, Woodinville at 12.9%, West Bellevue at 12.4%, and Mercer Island at 10.0%.



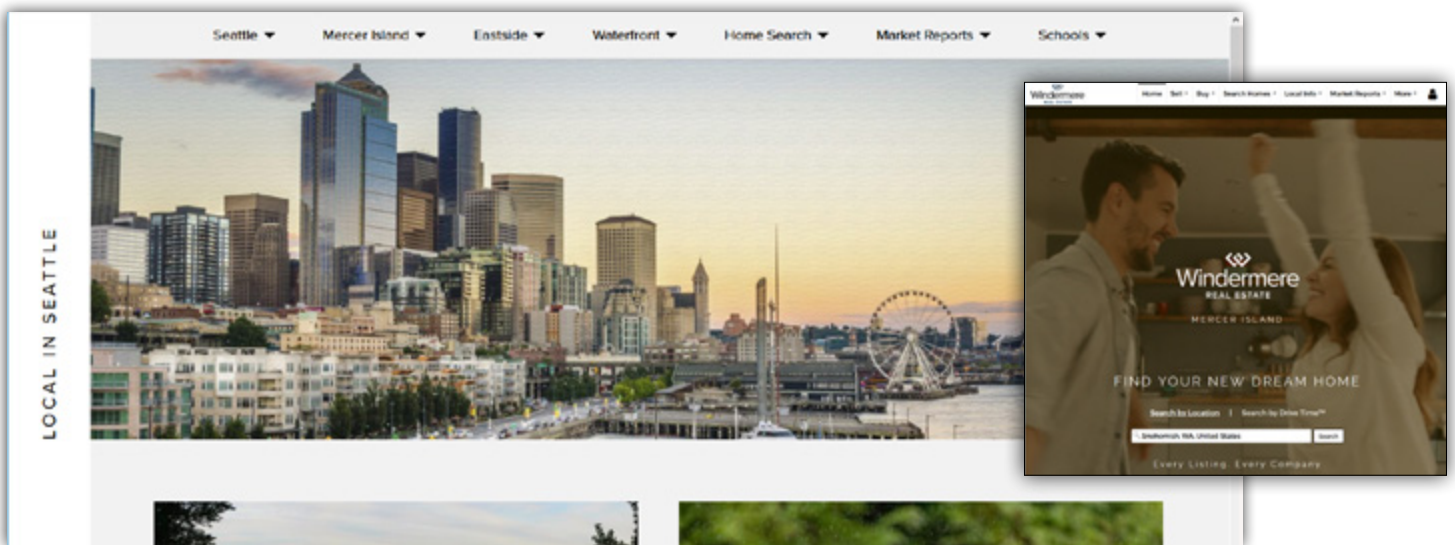
A savvy way to search
HOMES & STATS ONLINE



Looking for real-time information on today's real estate market? If so, your search is over!

We publish weekly residential and waterfront reports, along with monthly and quarterly overviews, to **LocalinSeattle.com**, 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. And, you can search for every property listed for sale—by any real estate company on **WindermereMI.com**.



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How have these latest market trends affected **your** home's value?

Stay in the know—contact us any time for a complimentary home value analysis.



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