SEATTLE METRO

year end review

2020

PUBLISHED JANUARY 2021

an annual 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	1,782	10%	$413	9%	69%	20%	$675,000	4%	32%
South Seattle	1,198	16%	$390	4%	68%	30%	$670,000	7%	34%
Madison Park & Capitol Hill	1,068	25%	$575	7%	63%	27%	$957,475	2%	24%
Queen Anne & Magnolia	834	21%	$535	4%	61%	28%	$1,087,500	7%	22%
Ballard & Green Lake	2,444	15%	$481	8%	73%	33%	$807,750	6%	22%
North Seattle	1,321	19%	$471	8%	70%	29%	$850,000	8%	25%
Richmond Beach & Shoreline	490	16%	$371	6%	69%	29%	$681,500	6%	35%
Lake Forest Park & Kenmore	495	-2%	$362	10%	73%	31%	$680,000	6%	34%
ALL SEATTLE	**9,632**	**15%**	**$462**	**8%**	**69%**	**28%**	**$785,000**	**6%**	**27%**

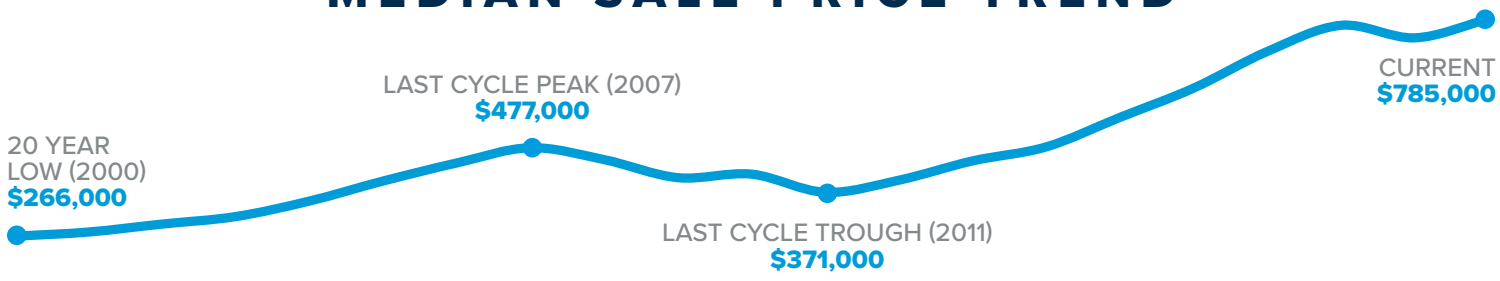
Percent changes are year-over-year, excepting the five-year price trend

FIVE YEAR TREND

year	*# sold*		*avg. $ per sq ft*		*% sold at or above list price*		*median sale price*		*avg. days to sell*
2020	9,632	15%	$462	8%	69%	28%	$785,000	6%	24
2019	8,362	10%	$429	-2%	54%	-20%	$740,000	-4%	36
2018	7,627	-15%	$437	10%	68%	-14%	$769,950	9%	22
2017	8,958	2%	$398	13%	78%	4%	$707,590	14%	19
2016	8,766	2%	$353	13%	75%	3%	$620,000	13%	21

Percent changes are year-over-year

MEDIAN SALE PRICE TREND



2020

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2020 *market review*

seattle home values rose

6%

YEAR-OVER-YEAR

TO A MEDIAN OF

$785,000

69% OF HOMES SOLD **AT** OR **ABOVE** THEIR **LIST PRICE**

THERE WERE **25%** *fewer homes for sale than in 2019*

the average house sold for

$462 PER SQ. FOOT

8% year-over-year

Our local real estate market overcame all odds in the surreal and tumultuous year laid at our doorstep. Driven by buyer demand, Seattle saw a 6% increase in Median Sale Price over 2019. With multiple offer bidding wars being the norm rather than the exception, 60% of all homes sold went under contract in the first 10 days on the market at an average of 104% of their listed price.

Seattle's *Median Sale Price* increased by 6% to $785,000 over $740,000 in 2019. North Seattle (+8%), South Seattle (+7%), and Queen Anne-Magnolia (+7%) outperformed the average while Central Seattle (+2%) and West Seattle (+4%) lagged.

Most notable for the year was a 15% increase in the number of Seattle homes sold in 2020 (9,632) compared to 2019 (8,362). Central Seattle (+25%) and Queen Anne-Magnolia (+21%) had the largest increase in homes sold. Lake Forest Park-Kenmore saw a decrease in the number of sales (-2%).

69% of all Seattle homes, and 16% of those priced above $1 million, sold at or above their listed price. The most competitive Seattle markets were Kenmore-Lake Forest Park and North Seattle, with sales in the first 10 days averaging 105% of their listed price.

The highest Seattle home sale was a 2014-built, 5612 square foot Washington Park waterfront home for just shy of $14.3 million and the lowest was a 1979-built, 162 square foot approved floating home in a leased slip on Lake Union (Ballard-Green Lake) for $134,000.

A savvy way to search

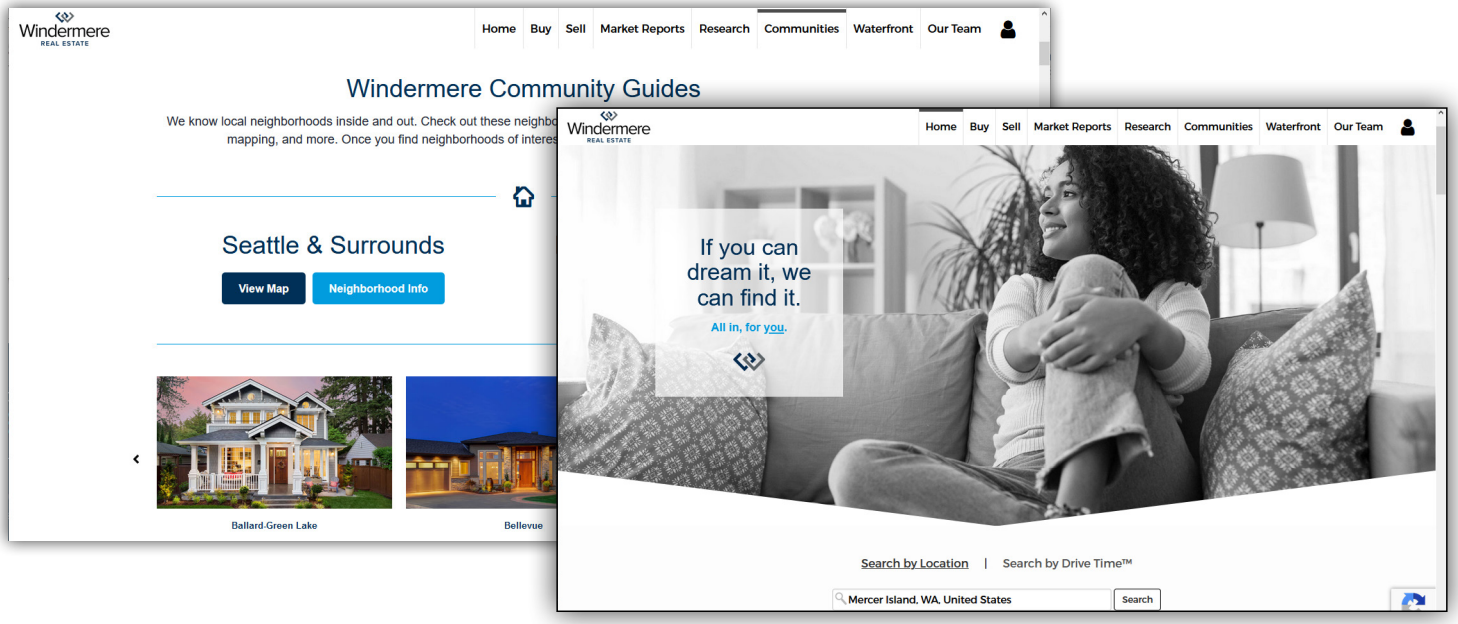
HOMES & STATS ONLINE

Windermere
REAL ESTATE

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 **WindermereMI.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**. And, you can search for every property listed for sale–by any real estate company on **WindermereMI.com**.



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