

2024

GREATER EASTSIDE

market review



Julie Wilson

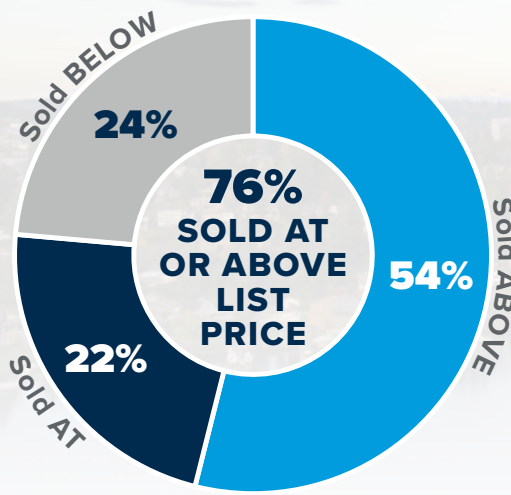
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MEDIAN SALES PRICE



COMMUNITY SNAPSHOT

| 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) | 251 ↑ 37% | \$611 ↑ 10% | 77% | 76% | \$1,799 ↑ 20% |
| Mercer Island | 74 ↓ -4% | \$906 ↑ 18% | 69% | 66% | \$2,585 ↑ 18% |
| West Bellevue (W of 405) | 82 ↑ 11% | \$1,126 ↑ 12% | 57% | 66% | \$3,574 ↑ 13% |
| East Bellevue (E of 405) | 208 ↑ 35% | \$744 ↑ 15% | 78% | 82% | \$1,603 ↑ 7% |
| East of Lake Sammamish | 396 ↑ 1% | \$611 ↑ 16% | 78% | 79% | \$1,650 ↑ 18% |
| Redmond | 135 ↑ 5% | \$632 ↑ 13% | 77% | 81% | \$1,600 ↑ 27% |
| Kirkland | 191 ↑ 21% | \$896 ↑ 15% | 70% | 72% | \$2,025 ↑ 19% |
| Woodinville | 436 ↑ 24% | \$595 ↑ 15% | 81% | 80% | \$1,360 ↑ 18% |
| ALL EASTSIDE | 1,773 ↑ 17% | \$700 ↑ 14% | 76% | 78% | \$1,675 ↑ 16% |

Percent changes are year-over-year

LISTINGS VS. SALES

Q2 2022 - Q2 2024



Q2
2024

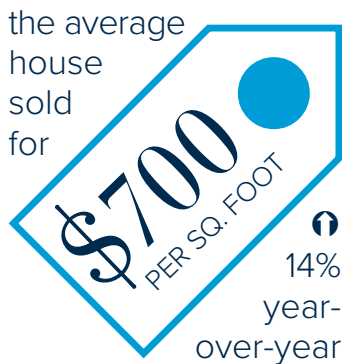
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to a median of
\$1,675,000

78% OF HOMES
SOLD IN THE FIRST
10 DAYS ON MARKET



Q2 2024

market review

Everything's coming up roses this spring on the Eastside. Home values have soared 16% year-over-year, with the median sale price reaching \$1,675,000. This reflects a 4% gain from the peak in 2022. (Not all metro King County areas have reached peak prices again.) This impressive growth reflects a thriving market, with an average home selling for \$700 per square foot, up 14% from last year. What's even more fun? A whopping 78% of homes sold within the first 10 days of listing, showing just how bullish buyers are on the market.

Neighborhoods across the Eastside are shining. Eastside South saw 251 homes sold, marking a 37% increase, with a median sale price of \$1,799,000, up 20%. Meanwhile, West Bellevue's median sale price jumped to \$3,574,000, up 13%. Mercer Island continues to charm buyers, with homes selling for an average of \$906 per square foot and a median price increase of 18%, reaching \$2,585,000.

Overall, the Eastside market is buzzing with activity. With 1,773 homes sold (a 17% rise YoY), it's clear that both buyers and sellers are seizing opportunities. The increase in new listings by 29% compared to last year adds to the market's appeal. East Bellevue and Redmond also show significant growth, with median sale prices climbing by 7% and 27%, respectively. The Eastside has staying power post Covid, clearly.

What should you know that the numbers don't show? We're back to a typical PNW seasonal market. Higher temps typically lead buyers to lose focus. There is still quality inventory hitting the market. ***If you don't need to sell to buy, this summer is the perfect opportunity for you.*** There are some great deals out there, and this fall election season will be in full swing which will surely have an impact on all markets.

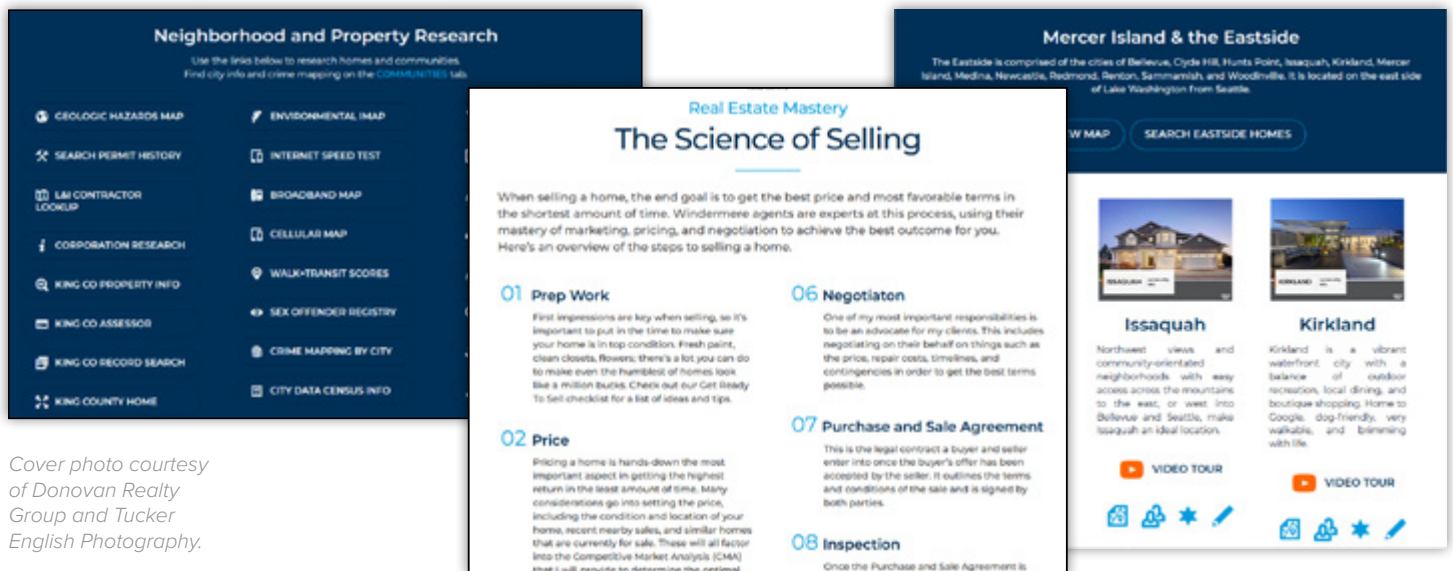


A savvy way to search HOMES & STATS ONLINE



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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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