

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

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
<b>2020</b>	9,632 <span>↑ 15%</span>	\$462 <span>↑ 8%</span>	69% <span>↑ 28%</span>	\$785,000 <span>↑ 6%</span>	24
<b>2019</b>	8,362 <span>↑ 10%</span>	\$429 <span>↓ -2%</span>	54% <span>↓ -20%</span>	\$740,000 <span>↓ -4%</span>	36
<b>2018</b>	7,627 <span>↓ -15%</span>	\$437 <span>↑ 10%</span>	68% <span>↓ -14%</span>	\$769,950 <span>↑ 9%</span>	22
<b>2017</b>	8,958 <span>↑ 2%</span>	\$398 <span>↑ 13%</span>	78% <span>↑ 4%</span>	\$707,590 <span>↑ 14%</span>	19
<b>2016</b>	8,766 <span>↑ 2%</span>	\$353 <span>↑ 13%</span>	75% <span>↑ 3%</span>	\$620,000 <span>↑ 13%</span>	21

Percent changes are year-over-year

## MEDIAN SALE PRICE TREND



# 2020

**WINDERMERE MERCER ISLAND**  
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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

# 2020 *market review*

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.



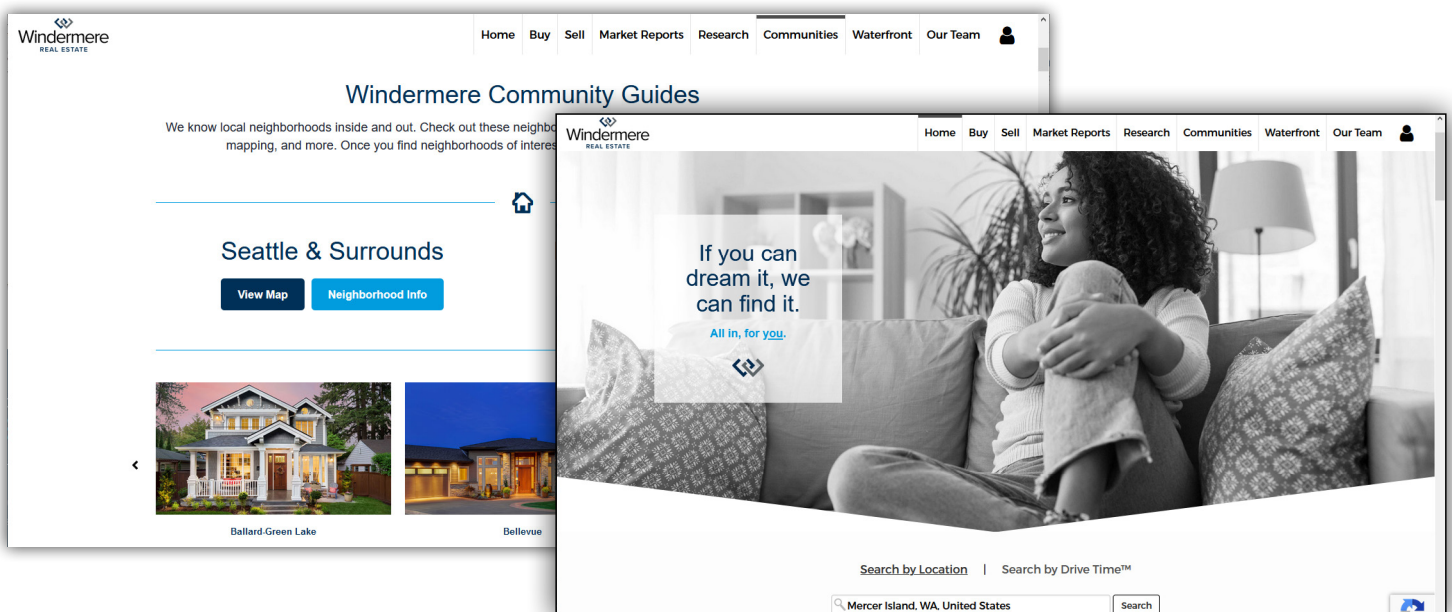
# *A savvy way to search* **HOMES & STATS ONLINE**



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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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