

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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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.



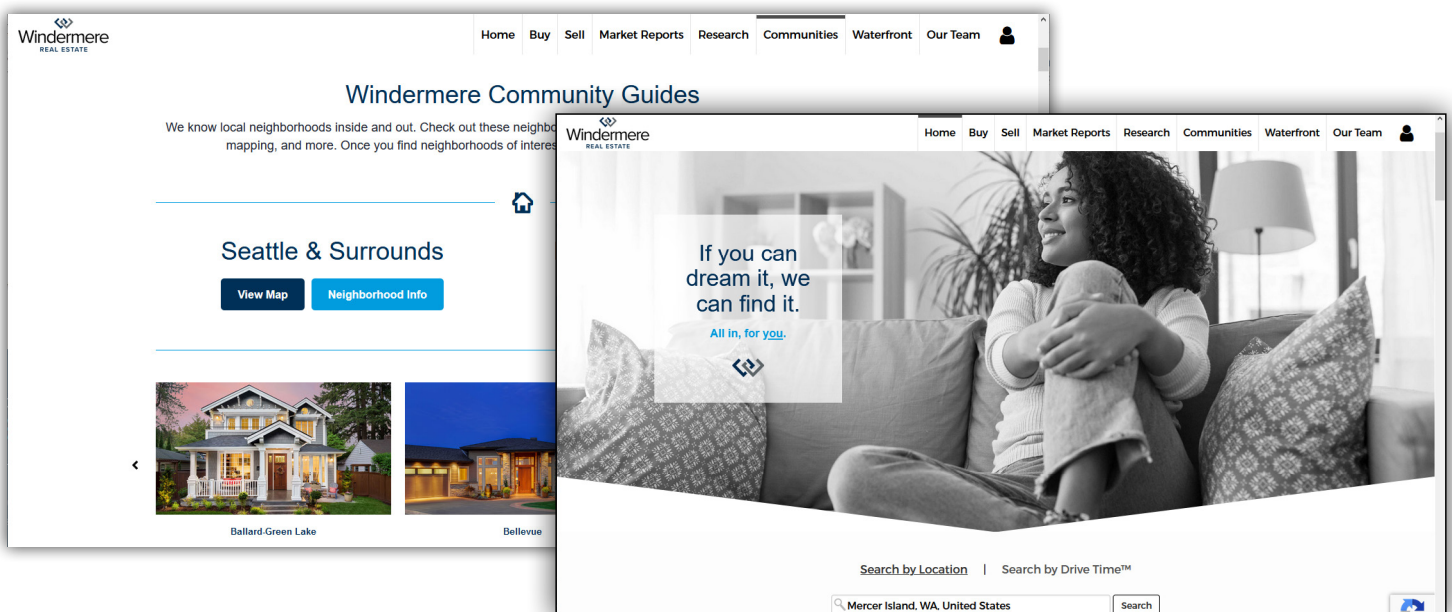
A savvy way to search **HOMES & STATS ONLINE**



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**.



TOM FINE

Fine Homes NW

206-434-6561

TomFine@Windermere.com

FineHomesNW.com