

SEATTLE METRO

year end review

20 20

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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

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.



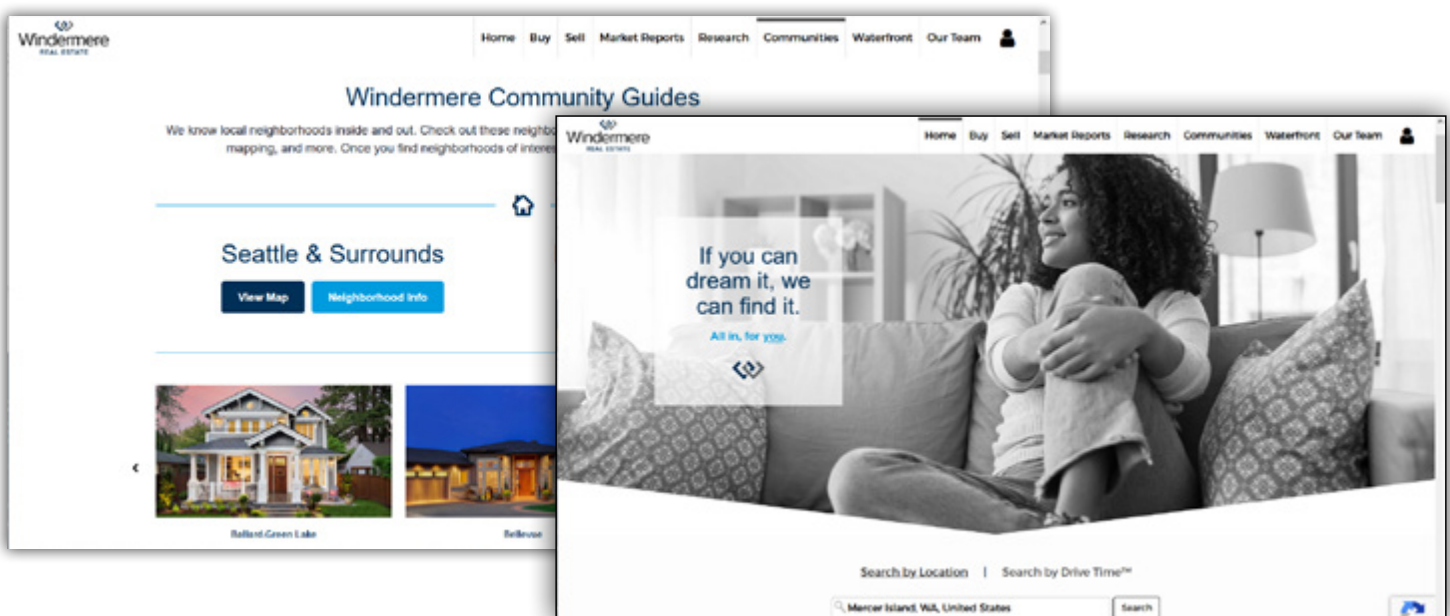
A savvy way to search HOMES & STATS ONLINE



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](https://www.windermere.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](https://www.windermere.com/research). And, you can search for every property listed for sale—by any real estate company on [WindermereMI.com](https://www.windermere.com).



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

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

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W i n d e r m e r e D o u g . c o m



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