



# MERCER ISLAND *Q1 2016 review*

a quarterly report on single family residential real estate activity



# Q1 2016 MERCER ISLAND *quarter in review*



Gone is the entry-level low end of Mercer Island's real estate market. It's sad but true that not only is there very little inventory to choose from—less than half of normal levels—there are almost no livable homes priced below a million dollars and those that are have largely been snatched up by builders and remodelers.

***Mercer Island's Q1 average sale price was up 27.3% over Q1 of 2015, although its cost per home square foot was only 16.7% higher.***

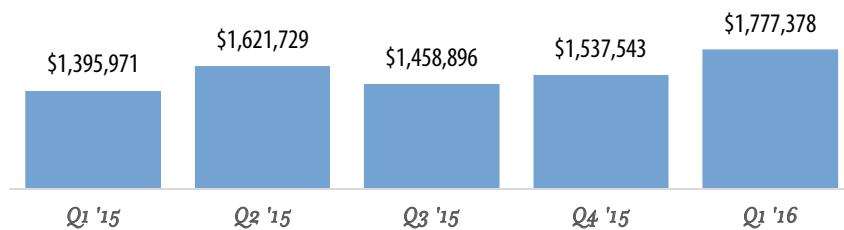
Given that the homes sold in the first quarter of 2016 were 9% larger, it makes sense that some of that double digit increase reflects an increase in the percentage of larger and more valuable homes transacting rather than just simple appreciation.

Anecdotally, those active in the market have found the most desirable and turn-key homes priced below \$1.5 million to be listing at prices 10% above those of last fall and often being bid up another 10%.

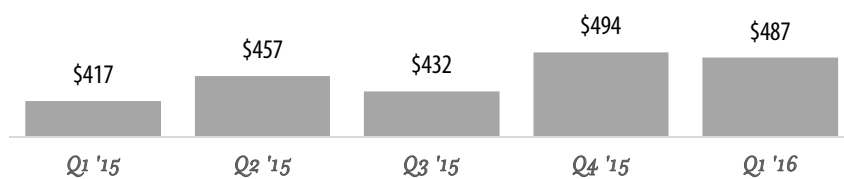
***Being centered in the middle of both the booming Seattle and Eastside metro hubs has certainly hasn't hurt Island properties.***

The biggest question on many people's minds is likely to be, "how long will this last?". The answer is as long as demand and wages can support it. Seattle and its suburbs are still affordable compared to many national tech meccas.

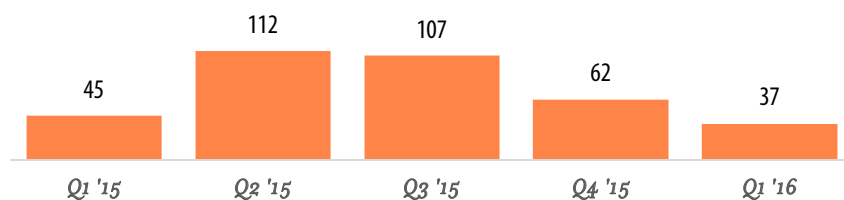
## MERCER ISLAND AVERAGE SALE PRICE



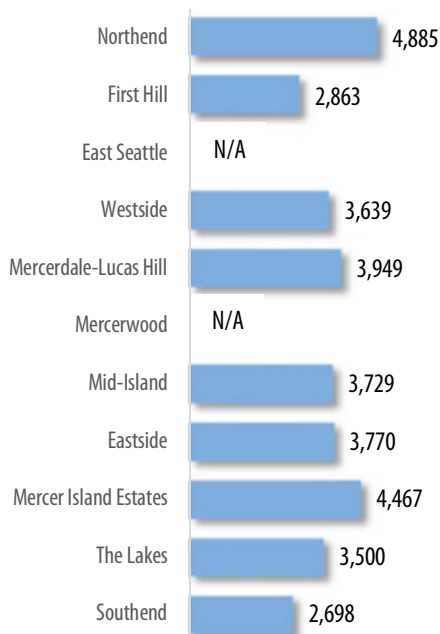
## AVERAGE COST PER SQUARE FOOT



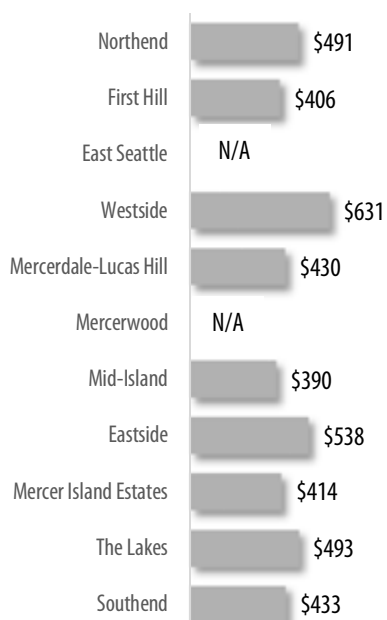
## OVERALL RESIDENTIAL SALES



## AVERAGE SIZE (SQ FT)



## AVERAGE COST PER SQ FT



	Q1 '15	Q2 '15	Q3 '15	Q4 '15	Q1 '16
<b>Northend</b>					
Number Sold	10	21	16	6	4
Average Sale Price	\$1,551,590	\$2,671,976	\$1,526,061	\$2,477,250	\$2,397,000
Sold % of List Price	95%	92%	100%	96%	97%
<b>First Hill</b>					
Number Sold	1	15	4	4	4
Average Sale Price	\$829,000	\$1,458,965	\$1,171,250	\$1,122,722	\$1,163,250
Sold % of List Price	104%	103%	103%	97%	102%
<b>East Seattle</b>					
Number Sold	2	2	4	3	0
Average Sale Price	\$1,499,444	\$1,123,900	\$1,298,750	\$1,244,000	-
Sold % of List Price	94%	105%	103%	99%	-
<b>Westside</b>					
Number Sold	5	11	15	7	7
Average Sale Price	\$1,481,600	\$1,937,268	\$2,086,977	\$2,270,714	\$2,296,143
Sold % of List Price	97%	99%	96%	97%	91%
<b>Mercerdale-Lucas Hill</b>					
Number Sold	0	7	5	4	1
Average Sale Price	-	\$939,364	\$1,018,990	\$790,750	\$1,698,000
Sold % of List Price	-	104%	100%	102%	100%
<b>Mercerwood</b>					
Number Sold	3	9	8	3	0
Average Sale Price	\$1,027,667	\$1,135,000	\$1,324,684	\$976,333	#DIV/0!
Sold % of List Price	101%	102%	99%	109%	-
<b>Mid-Island</b>					
Number Sold	10	8	15	9	8
Average Sale Price	\$1,149,300	\$1,180,071	\$1,037,856	\$1,145,889	\$1,452,875
Sold % of List Price	102%	102%	102%	98%	103%
<b>Eastside</b>					
Number Sold	4	18	12	11	6
Average Sale Price	\$2,631,750	\$1,485,319	\$1,770,612	\$1,852,818	\$2,026,333
Sold % of List Price	91%	97%	98%	99%	97%
<b>Mercer Island Estates</b>					
Number Sold	2	3	2	2	1
Average Sale Price	\$1,024,950	\$980,333	\$992,500	\$1,062,500	\$1,850,000
Sold % of List Price	99%	108%	99%	96%	97%
<b>The Lakes</b>					
Number Sold	1	0	2	0	2
Average Sale Price	\$1,288,000	-	\$1,527,500	-	\$1,725,000
Sold % of List Price	99%	-	98%	-	116%
<b>Southend</b>					
Number Sold	7	18	24	13	4
Average Sale Price	\$1,089,429	\$1,342,894	\$1,373,025	\$1,341,177	\$1,167,500
Sold % of List Price	100%	98%	98%	98%	108%

# WAIT THERE'S MORE! HOMES & STATS ONLINE



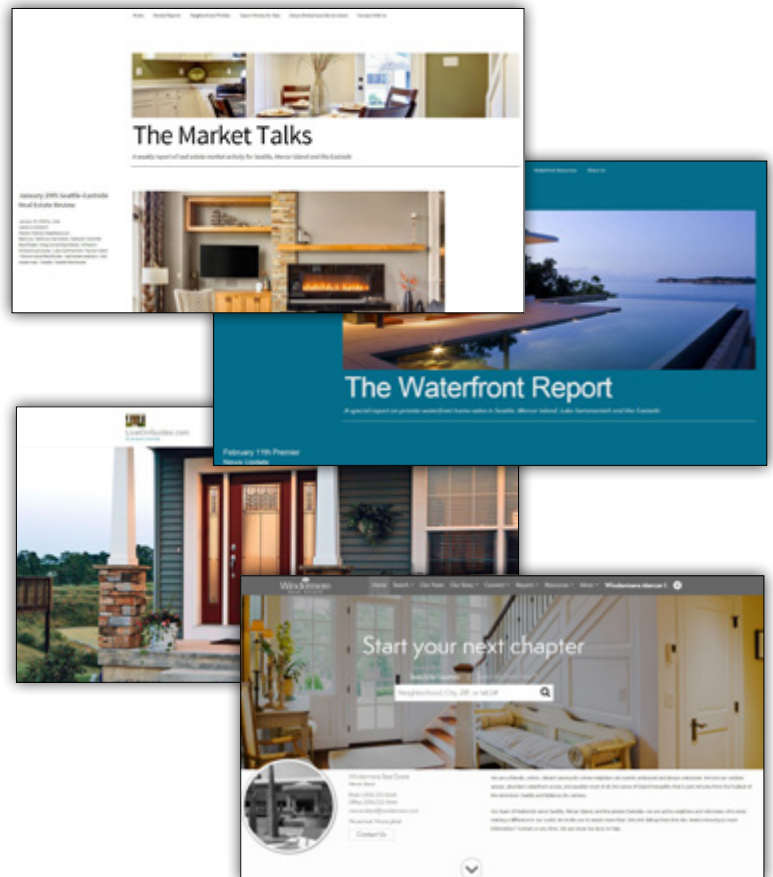
While having an historical perspective like this annual review is valuable, you may be looking for real-time information on today's real estate market. If so, your search is over!

We publish weekly reports to **TheMarketTalks.com** providing a summary analysis of what's happening in 16 different micro-markets, including Mercer Island.

Interested in what's happening with waterfront properties? We are too! That's why we analyze waterfront sales each month and post results at **TheWaterfrontReport.com**.

Easily compare neighborhoods on **LiveOnGuides.com** with local info including maps, links and school data.

You can search for every property listed for sale—by any real estate company—on **WindermereMercerIsland.com**.



*Data prepared and analyzed by Windermere Real Estate/Mercer Island from NWMLS provided data. For questions or comments, email Julie Barrows at [julie@windermere.com](mailto:julie@windermere.com). ©2011-2016 Windermere Real Estate/Mercer Island*



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