



MERCER ISLAND *Q3 2016 review*

a quarterly report on single family residential real estate activity


Windermere
REAL ESTATE

Q3 2016 MERCER ISLAND *quarter in review*



Like many of our local metro area communities, Mercer Island's real estate market has continued to thrive—thanks in no small part to strong employment growth in Puget Sound's tri-county region.

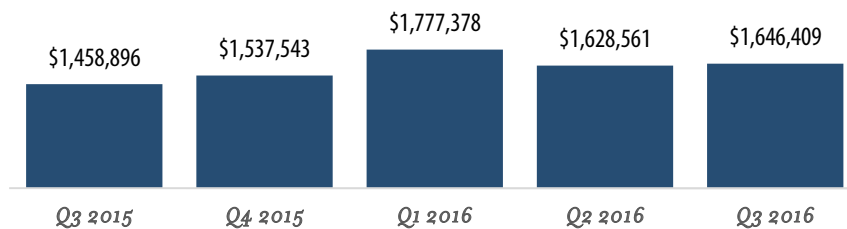
Considering **that the average sale price on Mercer Island has risen more than 60% over the past five years**, few homeowners would find fault with the growth of their Island real estate investments.

Two distinctly separate markets emerged on the Island in the third quarter of 2016. The first, homes priced below \$2 million—and especially those below \$1.5 million. With an extreme shortage of homes for sale, this segment benefited most from rising sale prices and a multiple-offer environment.

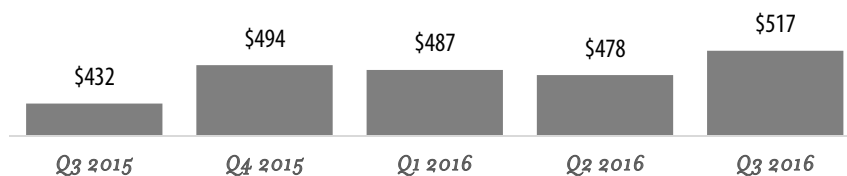
On the other end of the spectrum, the number of homes for sale above \$2 million nearly doubled resulting in longer market times and rampant price reductions.

Mercer Island single-family homes overall saw a **12.9% increase in the average sale price** over the third quarter of last year.

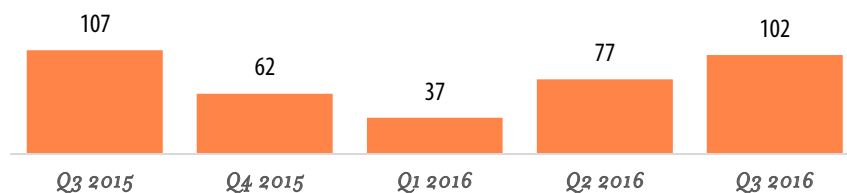
MERCER ISLAND AVERAGE SALE PRICE



AVERAGE COST PER SQUARE FOOT



OVERALL RESIDENTIAL SALES



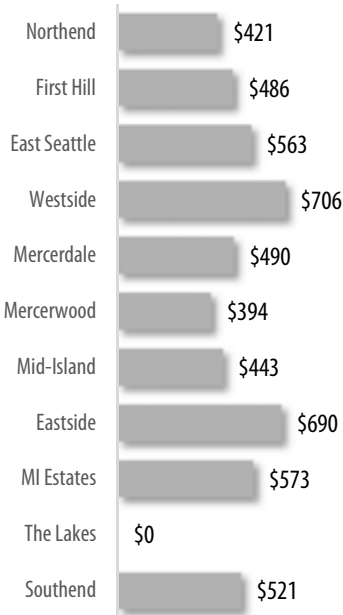
© Copyright 2011-2016 Windermere Real Estate/Mercer Island. Statistics provided by the Northwest Multiple Listing service and deemed accurate but not guaranteed.

Number of Homes Sold and Average Sale Price by Neighborhood

AVERAGE SIZE (SQ FT)



AVERAGE COST PER SQ FT



	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
NORTHEND	16 \$1,526,061	6 \$2,477,250	4 \$2,397,000	2 \$2,962,500	11 \$1,372,946
FIRST HILL	4 \$1,171,250	4 \$1,122,722	4 \$1,163,250	6 \$1,431,738	8 \$1,455,375
EAST SEATTLE	4 \$1,298,750	3 \$1,244,000	0 -	1 \$2,159,950	1 \$1,800,000
WESTSIDE	15 \$2,086,977	7 \$2,270,714	7 \$2,296,143	15 \$2,002,353	11 \$2,833,216
MERCERDALE	5 \$1,018,990	4 \$790,750	1 \$1,698,000	3 \$1,574,667	7 \$1,041,714
MERCERWOOD	8 \$1,324,684	3 \$976,333	0 -	2 \$1,685,000	11 \$1,237,955
MID-ISLAND	15 \$1,037,856	9 \$1,145,889	8 \$1,452,875	17 \$1,389,838	29 \$1,360,154
EASTSIDE	12 \$1,770,612	11 \$1,852,818	6 \$2,026,333	12 \$1,585,833	11 \$2,458,091
MI ESTATES	2 \$992,500	2 \$1,062,500	1 \$1,850,000	2 \$1,490,000	1 \$1,220,000
THE LAKES	2 \$1,527,500	0 -	2 \$1,725,000	1 \$1,750,000	0 -
SOUTHEND	24 \$1,373,025	13 \$1,341,177	4 \$1,167,500	16 \$1,450,456	12 \$1,634,167



WAIT THERE'S MORE! HOMES & STATS ONLINE



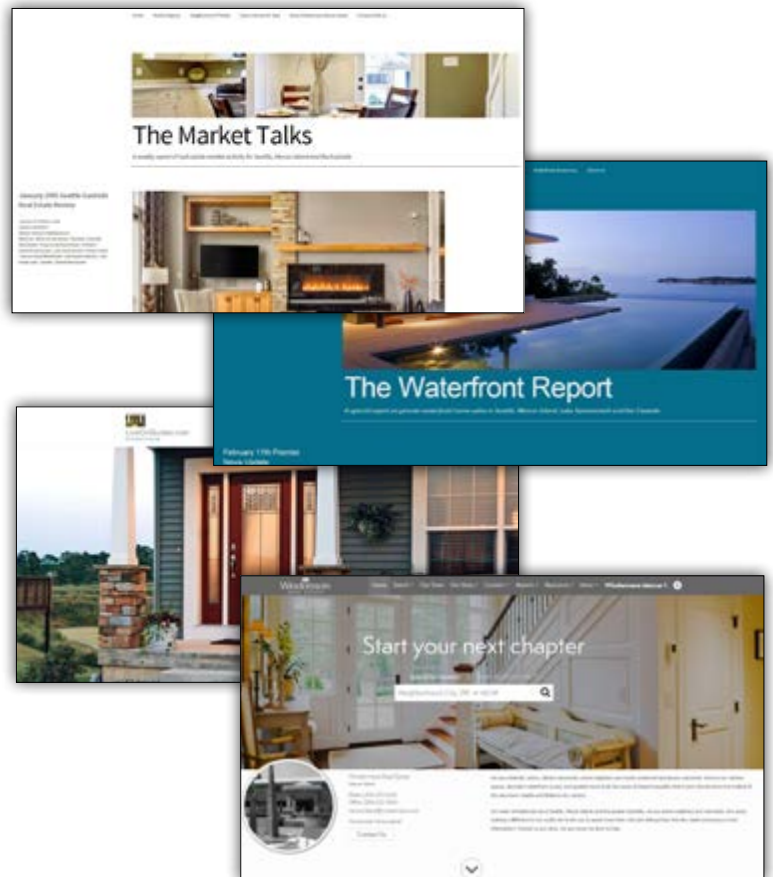
While having an historical perspective like this annual review is valuable, you may be looking for real-time information on today's real estate market. If so, your search is over!

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. ©2011-2016 Windermere Real Estate/Mercer Island



JAY AGOADO

425-260-0715 jay@jayagoado.net www.jayagoado.net