

Mercer Island maintained its brisk pace in the 3rd quarter with a strong sentiment of consumer confidence driving 101 closed residential sales during the months of July, August and September.

In the residential home arena, the average sales price of \$1,272,165 is up 9.4% and the median sales price is up a whopping 14.9% from the prior quarter. The average cost per square foot, a more stable benchmark, has increased 7% from the prior quarter. The average number of days on market of 52 is the lowest since the year 2000. Condominium sales numbers decreased across the board due to the lack of any high-end condo sales this quarter. A shortage of available condominium homes drove average market time down to 20 days—the fewest days on market ever recorded to this statistician’s knowledge.

AVERAGES BY QUARTER

Single Family Homes

Quarter	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Median Sale Price	Average CDOM*
3 rd -2011	77	\$314	\$1,100,057	\$1,029,999	\$800,000	93 Days
4 th -2011	48	\$320	\$1,193,539	\$1,095,868	\$880,500	85 Days
1 st -2012	49	\$265	\$963,232	\$874,126	\$755,000	130 Days
2 nd -2012	86	\$315	\$1,060,901	\$1,025,213	\$868,750	64 Days
3 rd -2012	85	\$444	\$1,531,105	\$1,405,792	\$900,000	99 Days
4 th -2012	74	\$435	\$1,582,563	\$1,452,611	\$856,250	92 Days
1 st -2013	79	\$334	\$1,173,790	\$1,137,728	\$949,950	93 Days
2 nd -2013	101	\$372	\$1,198,550	\$1,162,712	\$905,000	60 Days
3 rd -2013	101	\$398	\$1,311,245	\$1,272,165	\$1,040,000	52 Days

Condominiums and Townhomes

Quarter	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Median Sale Price	Average CDOM*
3 rd -2011	9	\$243	\$339,089	\$310,944	\$234,500	120 Days
4 th -2011	13	\$250	\$369,681	\$360,954	\$295,000	153 Days
1 st -2012	9	\$207	\$188,806	\$183,372	\$190,000	89 Days
2 nd -2012	16	\$223	\$342,931	\$330,578	\$245,000	113 Days
3 rd -2012	6	\$223	\$420,667	\$413,750	\$417,500	159 Days
4 th -2012	14	\$226	\$296,036	\$285,007	\$247,500	141 Days
1 st -2013	8	\$319	\$306,894	\$298,869	\$232,500	87 Days
2 nd -2013	15	\$292	\$343,480	\$335,657	\$297,000	27 Days
3 rd -2013	12	\$259	\$302,158	\$296,788	\$296,250	20 Days



SINGLE FAMILY HOMES BY NEIGHBORHOOD

Area	# Sold	Average Sq Ft	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Average CDOM*
Northend	24	3,241	\$451	\$1,511,917	\$1,460,721	50 Days
First Hill	8	2,789	\$407	\$1,204,450	\$1,135,031	61 Days
East Seattle	2	2,055	\$464	\$984,475	\$953,833	61 Days
Westside	10	3,939	\$443	\$1,832,530	\$1,745,400	92 Days
Mercerdale-Lucas Hill	4	1,788	\$386	\$682,200	\$690,000	29 Days
Madrona Crest	1	3,952	\$380	\$1,475,000	\$1,500,000	5 Days
Mercerwood	4	2,468	\$303	\$754,500	\$747,500	18 Days
Mercer Ridge/Terrace	2	3,005	\$354	\$1,105,000	\$1,063,000	49 Days
Mid-Island	21	3,037	\$337	\$1,018,790	\$1,024,610	29 Days
Parkwood	1	5,000	\$303	\$1,499,000	\$1,514,000	6 Days
Eastside	8	4,130	\$459	\$2,002,875	\$1,894,250	94 Days
Mercer Island Estates	2	2,815	\$345	\$947,000	\$970,000	2 Days
The Lakes	0	-	-	-	-	-
Southend	14	3,187	\$347	\$1,139,821	\$1,106,336	62 Days
Market Averages	3,194	\$398	\$1,311,245	\$1,272,165	52 Days	

CONDOMINIUMS AND TOWNHOMES

Condominium Name	# Sold	Year Built	Average Sq Ft	Average \$ per Sq Ft	Average List Price	Average Sale Price	Average CDOM*
Carlton	1	1989	1018	\$331	\$344,500	\$336,500	16 Days
Chateau	1	1981	1276	\$208	\$269,000	\$265,000	76 Days
Island Habitat	1	1982	645	\$353	\$239,950	\$228,000	40 Days
Islandaire	1	1972	1872	\$205	\$389,950	\$382,950	10 Days
Mercer Isle	2	1960	1138	\$198	\$227,000	\$225,000	19 Days
Monaco Villa	1	1968	1240	\$276	\$342,500	\$342,500	10 Days
Parc Mercer	1	1982	1604	\$265	\$420,000	\$425,000	2 Days
Ridgewood	3	1968	892	\$345	\$319,000	\$307,500	12 Days
Woodlake	1	1973	1145	\$183	\$209,000	\$209,000	7 Days
Market Averages	1973	1146	\$259	\$302,158	\$296,788	20 Days	

*Cumulative Days on Market (CDOM): Total market time from original listing date, even if cancelled & relisted before selling.
Note: Condominium complexes with no sales closed during this quarter were omitted from this list.