

H O M E F R O N T

3RD QUARTER 2012 Mercer Island Real Estate Review

SINGLE FAMILY HOMES BY NEIGHBORHOOD					
Area	# Sold	Average \$ Per Sq Ft	Average Orig. List Price	Average Sale Price	Average CDOM*
Northend	18	\$406	\$1,536,055	\$1,452,494	172 Days
First Hill	7	\$356	\$877,571	\$819,071	68 Days
East Seattle	4	\$623	\$1,578,488	\$1,397,500	177 Days
Westside	11	\$331	\$1,412,727	\$1,241,818	119 Days
Mercerdale-Lucas Hill	2	\$245	\$594,000	\$614,750	6 Days
Madrona Crest	2	\$219	\$469,475	\$465,000	27 Days
Mercerwood	0	-	-	-	-
Mercer Ridge/Terrace	0	-	-	-	-
Mid-Island	9	\$317	\$757,555	\$719,222	10 Days
Parkwood	0	-	-	-	-
Eastside	6	\$372	\$1,307,333	\$1,113,833	95 Days
Mercer Island Estates	0	-	-	-	-
The Lakes	1	\$344	\$1,200,000	\$1,055,000	75 Days
Southend	17	\$367	\$1,322,959	\$1,191,553	55 Days
Undefined	8	\$978	\$4,728,625	\$3,967,125	141 Days
Market Averages		\$444	\$1,575,932	\$1,405,792	99 Days

CONDOMINIUMS AND TOWNHOMES						
Condominium Name	# Sold	Year Built	Average \$ per Sq Ft	Average Orig. List Price	Average Sale Price	Average CDOM*
Devington	1	1979	\$173	\$279,000	\$267,500	28 Days
Ridgewood	2	1968	\$232	\$360,000	\$342,500	129 Days
Watercourse Place	3	1973	\$230	\$577,330	\$510,000	223 Days
Market Averages	1973		\$223	\$455,165	\$413,750	159 Days

AVERAGES BY QUARTER					
Single Family Homes					
Quarter	# Sold	Average \$/Sq Ft	Average Orig. List Price	Average Sale Price	Average CDOM*
3 rd -2010	58	\$384	\$1,276,221	\$1,106,741	109 Days
4 th -2010	64	\$353	\$1,371,023	\$1,215,657	173 Days
1 st -2011	46	\$366	\$1,260,411	\$1,093,990	151 Days
2 nd -2011	88	\$343	\$1,141,881	\$1,057,428	91 Days
3 rd -2011	77	\$314	\$1,141,997	\$1,029,999	93 Days
4 th -2011	48	\$320	\$1,249,023	\$1,095,868	85 Days
1 st -2012	49	\$265	\$1,037,341	\$874,126	130 Days
2 nd -2012	86	\$315	\$1,190,340	\$1,025,213	64 Days
3 rd -2012	85	\$444	\$1,575,932	\$1,405,792	99 Days
Condominiums and Townhomes					
Quarter	# Sold	Average \$/Sq Ft	Average Orig. List Price	Average Sale Price	Average CDOM*
3 rd -2010	19	\$306	\$426,511	\$404,263	64 Days
4 th -2010	9	\$246	\$474,056	\$428,814	103 Days
1 st -2011	12	\$305	\$455,863	\$412,915	140 Days
2 nd -2011	8	\$243	\$367,425	\$324,563	199 Days
3 rd -2011	9	\$243	\$326,988	\$310,944	120 Days
4 th -2011	13	\$250	\$399,038	\$360,954	153 Days
1 st -2012	9	\$207	\$200,928	\$183,372	89 Days
2 nd -2012	16	\$223	\$355,059	\$330,578	113 Days
3 rd -2012	6	\$223	\$455,165	\$413,750	159 Days

*Cumulative Days on Market: Total market time from original listing date, even if cancelled and re-listed before selling.

Mercer Island has seen brisk sales activity once again this quarter with sales up over 10% compared to the same quarter last year. A larger percentage of high end homes sales (deceptively) increased the average sales price to \$1,405,792. The median sales price increased from \$800,000 last year to \$900,000 this year.

Brokers in the field note that the most desirable homes have received multiple offers and have seen moderate price appreciation in the past year, whereas more challenged properties have continued to languish. A handful of luxury estates have changed hands in the past quarter indicating continued strength in the upper end of the high-end market.

Time to make a move? Put my local expertise to work for you...call me at 425-260-0715 or email jay@jayagodo.net for a complimentary analysis of your home's current value.

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