HOMEFRONT

3RD QUARTER 2013
Mercer Island Real Estate Review

SINGLE FAMILY HOMES BY NEIGHBORHOOD

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

CONDOMINIUMS AND TOWNHOMES

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

AVERAGES BY QUARTER

Single Family Homes

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

Condominiums and Townhomes

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

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

Mercer Island maintained its brisk pace in the 3rd quarter with strong consumer confidence driving 101 closed residential sales during July, August and September. In the single-family home arena, the average sales price is up 9.4% and the median sales price is up a whopping 14.9% from 2nd quarter. The average cost per square foot, a more stable benchmark, has increased 7% from the prior quarter. The average days on market 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 condos drove average market time down to 20 days—the lowest ever recorded.

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

JAY M. AGOADO

Cell   425-260-0715   jay@jayagodo.net
Office   206-232-0446   www.jayagoado.net
Fax   425-818-7898

Windermere REAL ESTATE