

H O M E F R O N T

2ND QUARTER 2014 Eastside Real Estate Review

AVERAGES BY QUARTER						
Single Family Homes						
Quarter	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Median Sale Price	Average Market Days ¹
2 nd -2012	2007	\$188	\$613,383	\$598,453	\$500,000	82
3 rd -2012	2086	\$231	\$641,567	\$623,836	\$510,000	67
4 th -2012	1866	\$236	\$655,308	\$634,871	\$516,550	67
1 st -2013	1446	\$236	\$643,691	\$633,138	\$529,400	73
2 nd -2013	2302	\$249	\$667,210	\$665,924	\$572,027	44
3 rd -2013	2512	\$256	\$690,930	\$687,232	\$575,000	33
4 th -2013	1831	\$256	\$683,605	\$674,151	\$558,800	46
1 st -2014	1288	\$270	\$725,866	\$717,177	\$599,000	64
2 nd -2014	2221	\$282	\$766,176	\$765,132	\$625,000	37

Condominiums and Townhomes						
Quarter	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Median Sale Price	Average Market Days ¹
2 nd -2012	619	\$230	\$302,271	\$291,969	\$229,500	101
3 rd -2012	616	\$233	\$314,505	\$296,732	\$230,000	84
4 th -2012	558	\$245	\$333,406	\$323,534	\$238,500	95
1 st -2013	505	\$240	\$304,889	\$299,817	\$234,000	66
2 nd -2013	703	\$253	\$319,587	\$317,968	\$270,000	41
3 rd -2013	765	\$263	\$337,056	\$333,852	\$267,500	44
4 th -2013	620	\$259	\$343,734	\$337,213	\$270,000	44
1 st -2014	486	\$258	\$320,734	\$318,936	\$269,444	53
2 nd -2014	733	\$274	\$344,897	\$344,130	\$280,500	36

¹Average Market Days: the total number of days from the time the home was listed until it sold. May include market time with more than one agent.

SINGLE FAMILY HOMES BY NEIGHBORHOOD						
Area	# Sold	Average Sq Ft	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Average Market Days ¹
East Side-South of I-90	286	2,997	\$251	\$738,918	\$752,935	32
Mercer Island	111	3,490	\$442	\$1,576,453	\$1,541,761	55
Bellevue-West of 405	102	3,647	\$522	\$1,954,825	\$1,904,713	45
Bellevue-East of 405	208	2,415	\$290	\$684,799	\$700,976	21
East of Lake Sammamish	617	2,711	\$239	\$644,897	\$647,128	35
Redmond, Carnation	213	2,623	\$247	\$647,298	\$647,829	40
Kirkland-Bridle Trails	195	2,603	\$318	\$839,670	\$828,218	44
Juanita, Woodinville	489	2,394	\$234	\$560,364	\$560,389	41
Market Averages	2,714	\$282	\$766,176	\$765,132	\$765,132	37

CONDOMINIUMS AND TOWNHOMES						
Area	# Sold	Average Sq Ft	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Average Market Days ¹
East Side-South of I-90	94	1,141	\$234	\$268,732	\$266,503	24
Mercer Island	11	1,422	\$308	\$444,354	\$437,991	45
Bellevue-West of 405	66	1,268	\$425	\$544,570	\$538,741	68
Bellevue-East of 405	115	1,119	\$240	\$267,293	\$268,341	26
East of Lake Sammamish	103	1,325	\$222	\$295,006	\$294,213	25
Redmond, Carnation	73	1,506	\$247	\$368,147	\$372,515	49
Kirkland-Bridle Trails	143	1,393	\$355	\$495,865	\$494,735	37
Juanita, Woodinville	128	1,100	\$197	\$217,277	\$216,542	34
Market Averages	1,257	\$274	\$344,897	\$344,130	\$344,130	36

Average residential sales prices continue to climb on the Eastside, spurred by significant redevelopment and long-awaited new construction on lots closest to downtown suburban city hubs.

The average cost per square foot on the Eastside climbed to \$282 from \$249 during the second quarter of last year. Average sale prices increased to \$765,132 from \$665,924—a 15% rise over last year and the largest increase region-wide.

The Eastside condo market, from Bellevue to Woodinville, continues to show strength as average sale prices increase to \$344,130 from \$270,000 a year ago. Of note is that condos located closest to the core downtown areas of Bellevue and Kirkland have benefited most greatly in this market.



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