

Realogics

Sotheby's
INTERNATIONAL REALTY

'21 QUARTERLY MARKET REPORT

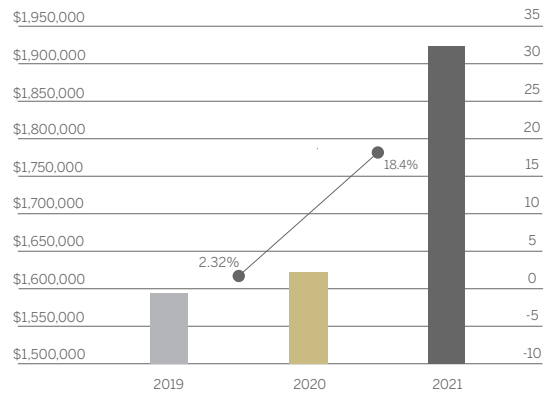
Mercer Island

Q1 JANUARY - MARCH 2021

Sellers are heavily favored on Mercer Island with a month of inventory and an average of 17 days on market—compare that to Q1-2020 when homes languished for an average of 108 days before closing. The median sales price is up from last quarter and year-over-year to \$1.93 million, and the average price per square foot is up 23 percent. While the number of homes for sale is way down, from 43 in 2020 to 10 this year, the number of homes that have been sold is actually up 12 percent, perhaps, in part, due to eager and prepared buyers that make for timely closings.

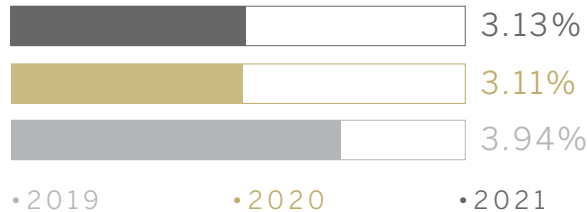
\$1.93M

MEDIAN SALES PRICE
Single-Family Homes Q1-2021



INTEREST RATES

30-year fixed rate for conventional mortgage loan
(Current and historic mortgage rates sourced from Caliber Home Loans)



AVERAGE DAYS ON MARKET

Q1 2019-2021



AVERAGE PRICE PER SQ. FT.

Q1-2021 vs. Q1-2020
↑(23.11%)

2021 **\$688**

2020 **\$559**

HOMES SOLD

Q1-2021 vs. Q1-2020
↑(12.28%)



STATE OF THE MARKET

1 month of inventory - a seller's market

(Based on Q1-2021 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory.)

