

21 Quarterly Market Report

Nothing compares.

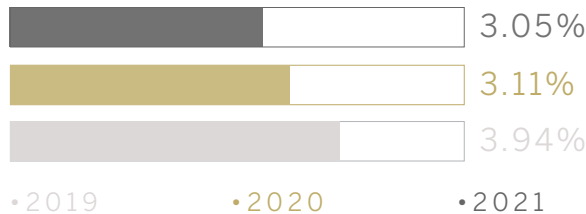
Mercer Island

Q3 JULY - SEPTEMBER 2021

The average time spent on market for the 114 homes sold on Mercer Island was a scant 11 days. Not the shortest average market time, but at just a week and half, interested buyers needed to move fast and have an offer ready—and chances are that offer needed to be above asking price. The median sales price for Island homes increased by nearly 38 percent. And with half as many homes for sale as there was in Q3 of 2020, the 4 months of inventory put advantage squarely in the sellers' court. With a square foot appreciation that matched the median sales price along with continuing buyer demand—it's a good time to be a seller on Mercer Island.

INTEREST RATES

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



AVERAGE PRICE PER SQ. FT.

Q3-2021 vs. Q3-2020
↑(34.88%)



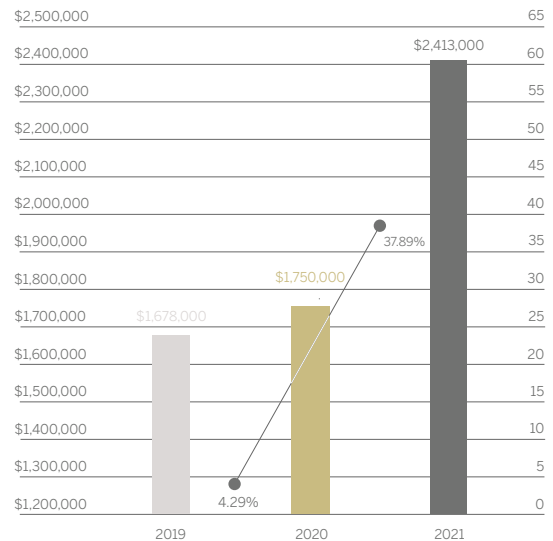
HOMES SOLD

Q3-2021 vs. Q3-2020
↓(-4.20%)



\$2.413M MEDIAN SALES PRICE

Single-Family Homes Q3-2021



AVERAGE DAYS ON MARKET

Q3 2019-2021



STATE OF THE MARKET

0.4 months of inventory - A Seller's Market

(Based on Q3-2021 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory.)

