

# 22 Quarterly Market Report

Nothing compares.

## Mercer Island

Q1 JANUARY - MARCH 2022

The median sales price on Mercer Island reached \$2.53 million in the first quarter of 2022. It's up 31% from the same time last year, and with just .4 months of inventory available in this coveted market, that's not a huge surprise. You can't make more land, and there's nowhere that's more obvious than the Island, where bustling neighborhoods give way to exquisite waterfront estates. What's ahead in Q2 for Mercer Island? It's possible the mortgage rate hikes will only acutely affect the demand and escalating prices in this locale as we head into the traditional waterfront selling season. After all, it was Q2 of 2021 that saw the biggest of last year's year-over-year median sales price increases.

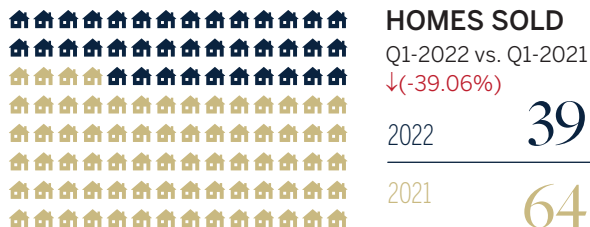
### INTEREST RATES

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

2022	4.67%
2021	2.96%
2020	3.11%

### AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q1 OVER THE LAST THREE YEARS



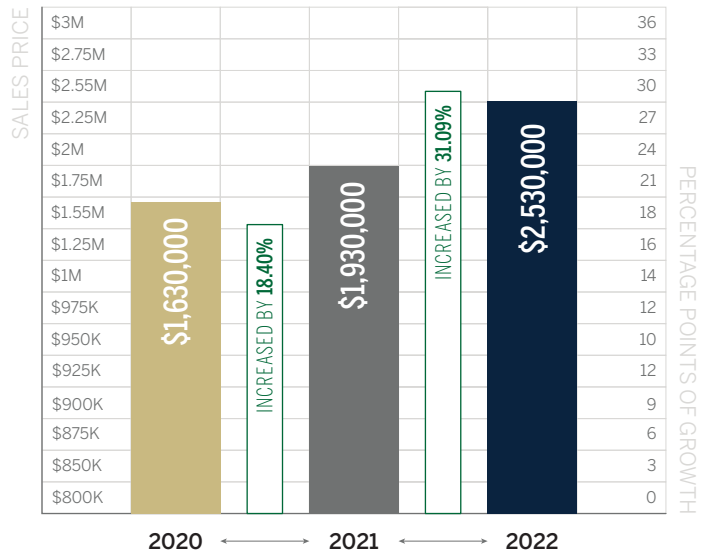
### AVERAGE PRICE PER SQ. FT.

Q1-2022 vs. Q1-2021 ↑(17.05%)



**\$2.53M**

**MEDIAN SALES PRICE**  
Single-Family Homes Q1-2022



### STATE OF THE MARKET

0.4 months of inventory - Seller's Market

(Based on Q1-2022 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

