

22 Quarterly Market Report

Nothing compares.

Mercer Island

Q2 APRIL - JUNE 2022

The pace of cut-throat real estate is slowing down on Mercer Island. There were fewer homes sold and more homes for sale year over year in this coveted location. Still, the median sales price saw an increase of nearly 25 percent year-over-year, reaching \$2,710,000. The increase in the price per square foot was slightly more modest, climbing by just 11 percent. The average amount of time a home spends on the market is just one week, down from 12 days last year and nearly a month in 2020. As might be expected, there's less than a month of inventory, giving the seller an advantage.

INTEREST RATES

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

| | |
|------|-------|
| 2022 | 5.30% |
| 2021 | 2.96% |
| 2020 | 3.11% |

AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q2 OVER THE LAST THREE YEARS



HOMES SOLD

Q2-2022 vs. Q2-2021
↓(-17.65%)

| | |
|------|-----|
| 2022 | 84 |
| 2021 | 102 |

AVERAGE PRICE PER SQ. FT.

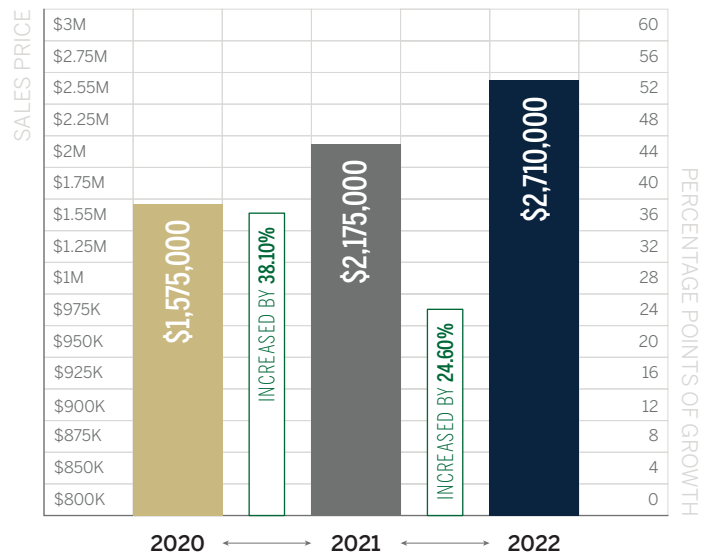
Q2-2022 vs. Q2-2021 ↑(11.17%)



\$2.71M

MEDIAN SALES PRICE

Single-Family Homes Q2-2022



STATE OF THE MARKET

0.9 months of inventory - Seller's Market

(Based on Q2-2022 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

