

22 Quarterly Market Report

Nothing compares.

Mercer Island

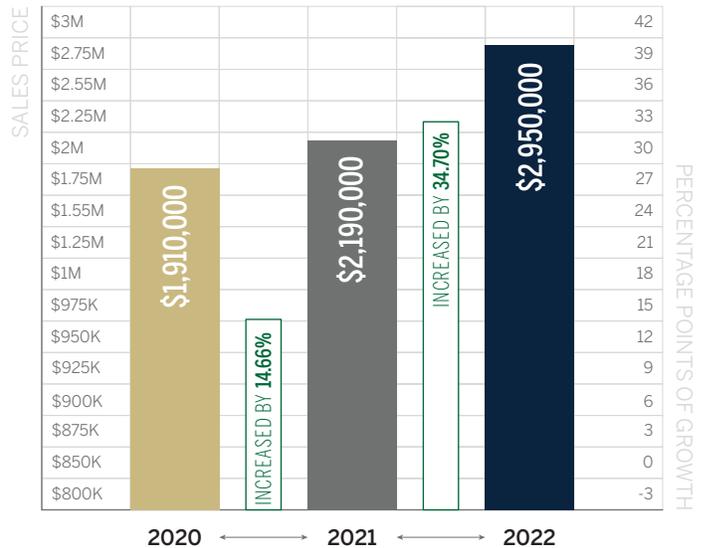
Q4 OCTOBER - DECEMBER 2022

The Mercer Island market is a micro-climate of what's happening in the area because while most areas saw negative or only single-digit percentage price growth, Mercer Island saw a median sold price gain of nearly 35% year-over-year. The last six months have seen a shift in the real estate market and have forced many sellers and buyers to realign their expectations. When the median home price in Mercer Island saw negative growth in Q3, it seemed like maybe the island would be facing similar challenges. But these numbers suggest that while homes are on the market longer and there is much more inventory available, the value of a Mercer Island home is still above and beyond their "comparable" communities on the Eastside and in Seattle. Still, amid these positive numbers for sellers, they should be prepared for the current conditions of the market—with 3.7 months of inventory, the island is now considered "neutral"—neither strongly favoring sellers nor buyers.

AVERAGE PRICE PER SQ. FT.
Q4-2022 vs. Q4-2021 ↑(19.83%)

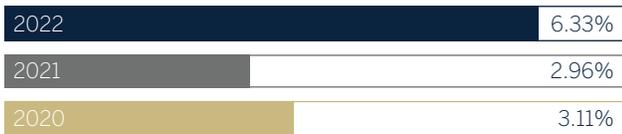


\$2.95M **MEDIAN SALES PRICE**
Single-Family Homes Q4-2022



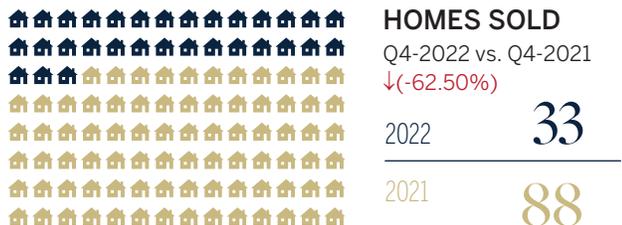
INTEREST RATES

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



AVERAGE DAYS ON MARKET

SHOWING DATA FOR Q4 OVER THE LAST THREE YEARS



STATE OF THE MARKET

3.7 months of inventory - Neutral Market
(Based on Q4-2022 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory)

