



SEATTLE

Ballard & Magnolia

In examining the year-over-year changes in the trendy waterfront communities of Ballard and Magnolia in Seattle, it is apparent that the slowdown that the region's general residential market experienced was similarly experienced within the waterfront market. There was a notable decrease in the median sales price, which was down 28.57% from \$3,500,000 in 2022 to \$2,500,000 in 2023. However, the average price per square foot was down less than 2% from the previous year, indicating that sellers received similar values for their square footage despite a lower overall median sales price. With waterfront sales accounting for just half of a percent of the entire total sales of this area, the data pool is significantly smaller (just 11 homes) than other areas analyzed in our reporting. It should also be noted that floating homes were excluded from this analysis and reported on separately.

MEDIAN SALES PRICE

Single-Family Homes ↓(28.57%)

\$2.5M | 2023 | **\$3.5M** | 2022

AVERAGE LINEAR WATERFRONT FOOTAGE

Single-Family Homes

94 FT. | 2023 | **68 FT.** | 2022



AVERAGE DAYS ON MARKET

Showing Waterfront Data Over The Last Three Years



AVERAGE PRICE PER SQ. FT.

Single-Family Homes ↓(1.18%)

\$918 SQ. FT. | 2023 | **\$929 SQ. FT.** | 2022

TOP THREE WATERFRONT SALES IN 2023

- 4594 W Cramer St, Seattle**
MLS #1945371 | \$4,800,000
- 2355 Perkins Ln W, Seattle**
MLS #2030687 | \$3,500,000
- 3636 W Commodore Wy, Seattle**
MLS #2140554 | \$3,400,000

CLOSED SALES IN 2023

Single-Family Homes

11 | **2,202** | **0.50%**
CLOSED WATERFRONT SALES | TOTAL CLOSED SALES | PERCENTAGE OF WATERFRONT VS TOTAL

