

Realogics

Sotheby's

INTERNATIONAL REALTY

'20 QUARTERLY MARKET REPORT

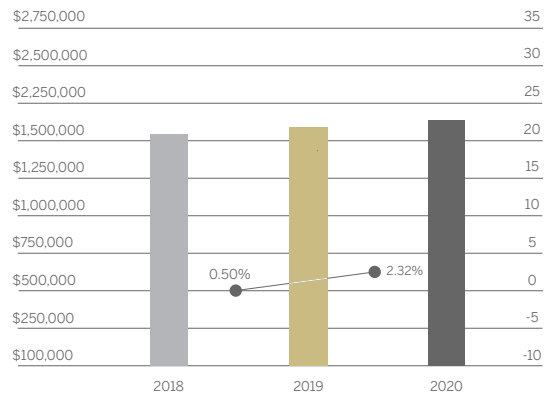
Mercer Island

Q1 JANUARY–MARCH 2020

The first quarter of 2020 remained a seller's market with inventory only increasing slightly on Mercer Island. However, sellers experienced a longer time on market, with the average number of days until close up to 108 from last quarter's 62-day average. Median home prices saw a slight increase year-over-year of two percent, and from last quarter's median sales price, as well. Similar to the rest of Puget Sound area, the data from first quarter doesn't appear to reflect the economic impact of the COVID-19 pandemic, which started being felt in Washington in mid-March.

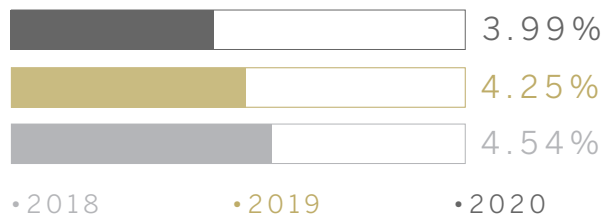
\$1.63M MEDIAN SALES PRICE

Single-Family Homes Q1-2020



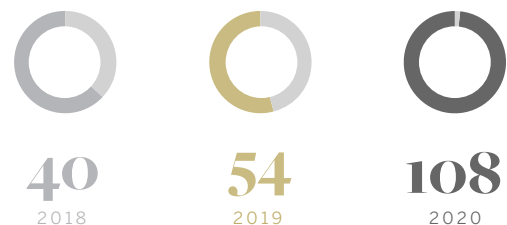
INTEREST RATES

30-year fixed rate for conventional mortgage loan



AVERAGE DAYS ON MARKET

Q1 2018–2020



AVERAGE PRICE PER SQ. FT.

Q1-2020 vs. Q1-2019
↓(-2.04%)



HOME SOLD

Q1-2020 vs. Q1-2019
↓(-5.00%)



STATE OF THE MARKET

2.5 months of inventory

(Based on Q1-2020 housing inventory. Seller's Market = 0 to 3 months inventory, Neutral Market = 3 to 6 months inventory, Buyer's Market = 6+ months inventory.)

