

THE  
LATEST  
REAL  
Estate

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MERCER ISLAND  
2042954.RSIR.HOMES



MICHELE  
SCHULER



# Hello Sunshine!

WISHING YOU A WARM WELCOME TO SPRING!



We have been teased lately with some amazing sunny days—a very welcome change! Birds are starting to return from their winter vacations, we are seeing fresh green growth on the vegetation and we are able to get outside and soak up the sun (getting a much needed dose of Vitamin D!). A very welcome change indeed!

And, speaking of warm welcomes, I am thrilled to share news about our team's newest addition! Marta, our beloved Client Services Director, delivered baby Olivia on March 17 at 3:46am! Weighing in at 6lbs, 8oz, she's as cute as can be (not surprising at all given the gene pool!), healthy and happy! Mom (and Dad) are doing great too (albeit a little tired). Huge congratulations to them!

As for news in the world of real estate, well, it's been an "interesting" year to say the least. I heard a term used recently that is quite apropos: radical uncertainty. I think that pretty much sums it up in two brief words. It's been a wild ride this year in the financial and banking sectors, with the news of recent weeks being a bit of a shock to the system. Each week seems to bring new/different news, both good and bad, making it tough to predict, with any degree of certainty, what the future may hold.

The bright side of all the chaos that has ensued is that we are seeing mortgage interest rates pull back, and the Fed relaxing their position on future rate increases. That will invariably have a positive impact on the real estate market, now and moving forward. I remain steadfast in the belief that we have bottomed out for pricing and, while the road is bumpy now, we are on track to find more balance, consistency, and predictability by year's end.

As is always the case, we are here for you, as your trusted advisors, as you consider your next move.

Curious to learn more? Please reach out as I would love to catch up over a cup of coffee or a drink!

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NEIGHBORHOOD SPOTLIGHT

# Mercer Island



Scan the code  
for more  
**MERCER ISLAND**  
market trends.

While it is surrounded by Lake Washington, Mercer Island is far from insular. Located between Bellevue and Seattle affords an easy commute to either the east or west side. Waterfront homes are marked by their own private docks for aquatic adventurers to voyage out on a boat or paddleboard. Because of its island character, there is a strong sense of community as "Islanders" take pride in the small-town atmosphere and tranquil ambiance. Education is paramount to the community at large, as Mercer Island's top-rated public school system is ranked second in the state.

## WHAT'S HAPPENING IN THE MARKET

AVG. PRICE PER SQ. FT.

**\$728**

FEBRUARY 2023

AVG. SALES PRICE

**\$2M**

FEBRUARY 2023

AVG. DAYS ON MARKET

**47**

FEBRUARY 2023

# OF HOMES SOLD

**10**

FEBRUARY 2023

Want more about either of these island markets?  
Talk about trends in your neighborhood? Give me a ring—I'm always happy to dive into data.

NEIGHBORHOOD SPOTLIGHT

# Bainbridge Island



Scan the code  
for more  
**BAINBRIDGE ISLAND**  
market trends.

A private and secluded sanctuary awaits you in the island community of Bainbridge Island, Washington. Only a 35-minute ferry ride away from Seattle, the community wows residents and visitors alike with its stunning mountain views, gently rolling hills, and small-town America feel. With gourmet food shops, a vibrant artisan community, and an impressive selection of local wineries, it's no surprise that Bainbridge Island continues to be a favorite hamlet for those seeking luxury real estate and a low-key island lifestyle.

## WHAT'S HAPPENING IN THE MARKET

AVG. PRICE PER SQ. FT.

**\$509**

FEBRUARY 2023

AVG. SALES PRICE

**\$1M**

FEBRUARY 2023

AVG. DAYS ON MARKET

**78**

FEBRUARY 2023

# OF HOMES SOLD

**13**

FEBRUARY 2023

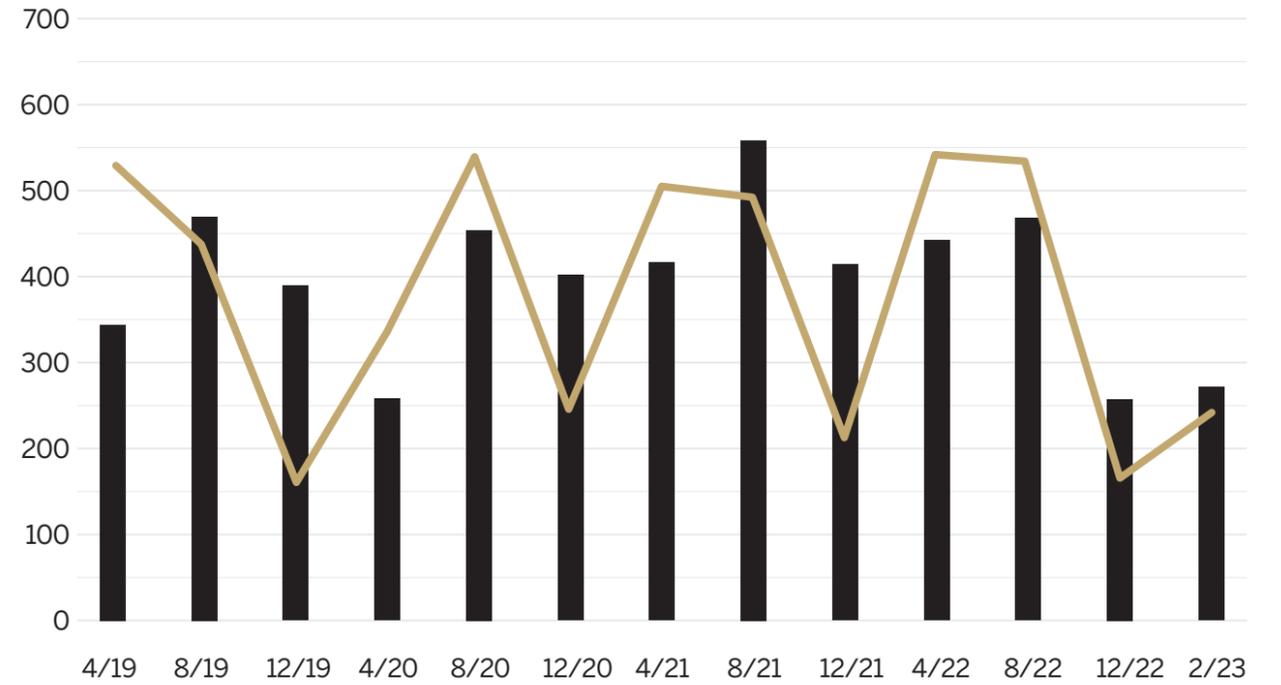
All reports presented are based on data supplied by the Northwest MLS. Neither the Associations nor their MLSs guarantee or are in any way responsible for its accuracy. Data maintained by the Associations or their MLSs may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.

# KING COUNTY MARKET

Update

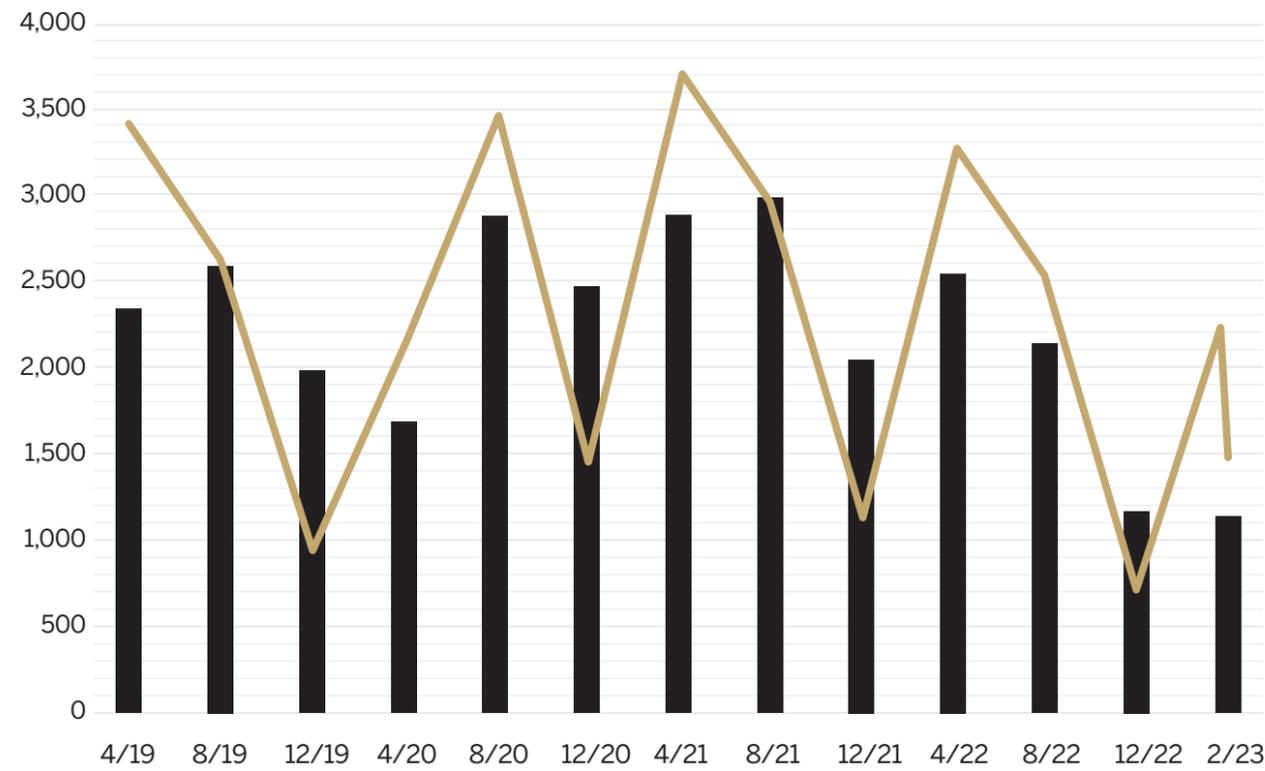


■ SOLD HOMES ■ NEW LISTINGS



Though homes in Kitsap County were taking longer to sell in February 2023 than they did a year prior, the average sale price was up by a few percentage points. As was the case in King County, more inventory has created more options for active buyers, of which there is no shortage.

■ SOLD HOMES ■ NEW LISTINGS



We saw a slow start to 2023 in King County—which is typical in our market—but signs of spring already began to emerge by February, with the number of homes for sale up over 100% from the year prior, appreciating average list prices, and days on market remaining steady.

# KITSAP COUNTY MARKET

Update



SCAN THE QR CODE TO VIEW CUSTOM REPORTS IN YOUR NEIGHBORHOOD.



# Island Living

## MICHELE'S TAKE ON MERCER & BAINBRIDGE ISLANDS

Michele's perspective on island living in the Pacific Northwest is unique. We sat down to talk about the similarities and differences in these two top-rated local markets.

### What are the major differences between living in Mercer Island and Bainbridge Island?

**Mercer Island** is a highly affluent community with excellent school options, a median household income of \$170K, and a median house sale price of just over \$2M. With miles of wooded trails, beautiful quiet beach fronts, amazing views, and a small-town vibe, residents get to have their cake and eat it too with an easy commute almost anywhere. With a 26-minute commute to SeaTac Airport and easy access to Amazon, Microsoft, and Bellevue's Lincoln Square shopping center... Mercer Island is a rock within reach!

**Bainbridge Island** provides a more rural and private lifestyle, with its 35-minute ferry ride and 65 square miles of island providing an escape from the traffic of the mainland. The island town center of Winslow is full of artisan shops, gourmet

food shops, and plenty of local wineries. Residents of Bainbridge Island also enjoy a variety of attractions including Bloedel Reserve, Bainbridge Island Japanese American Exclusion Memorial, and the Bainbridge Island Museum of Art. With a median household income of \$145K and a median house sale price of just over \$1M, Bainbridge Island offers true value, open space, and all the lushness found in the Northwest.

### What types of housing are available in each area?

**Mercer Island** has a wide variety of housing options, from modest apartments and condominiums to luxury waterfront homes and estates (and everything in between). Most homes on Mercer Island were built after the City of Mercer Island was incorporated in 1960. However, you can still find communities of older homes throughout the island. Homes themselves range from modest to extravagant, with single family home prices ranging from about \$1M to \$40M+. Lot sizes range from about 6,000 square feet to a half-acre (with acreage property being extremely scarce).

**Bainbridge Island** also affords buyers several housing options, ranging from more modest in-town condominiums and apartments to large waterfront,

equestrian or large-acreage estates. Given that Bainbridge Island is geographically much larger than Mercer Island, there are a greater number of options. Whether you would like to purchase a hobby farm, a large acreage estate, an epic waterfront home or an in-town abode, options abound on Bainbridge Island. In-town, you find more density, but as you gravitate further away from the town center the island takes on a much more rural vibe. Lot sizes range dramatically from small residential lots to large acreage parcels of 10+ acres.

### What types of amenities are offered by each area?

**Mercer Island** and **Bainbridge Island** offer similar amenities, both enjoying a town center at the north end and each having a smaller selection of amenities at the south end.

That said, **Bainbridge Island** is much more self-contained, offering a great number of services, arguably better restaurants, two grocery stores, two movie theaters, numerous hotels/lodging options, and a more walkable and charming city center.

**Mercer Island**, given its location squarely between two major metropolitan areas (Bellevue and Seattle), has a number of restaurants and three grocery stores, but if one is seeking to watch a movie

or house out-of-town guests, they will need to look off-island for options (which are a mere 10 to 15 minutes away).

Both islands offer homeowners wonderful access to the water (freshwater in the case of Mercer Island and saltwater for Bainbridge). So, whether you enjoy swimming, paddleboarding, waterskiing, sailing or jet skiing, opportunities abound. That said, if you are looking to explore the greater Puget Sound, Bainbridge provides great access to our huge network of islands.

### Are there any differences in the cost of living between the two areas?

There are significant differences in the cost of living between **Mercer Island** and **Bainbridge Island**—the two major differentiators being: housing and transportation. Housing is significantly less expensive on Bainbridge Island, although there are pockets of Bainbridge that can rival pricing on Mercer Island. This is almost solely due to accessibility (access constraints).

From a transportation standpoint, if one has to commute daily, they will incur some pretty hefty fees to travel via the ferry. This travel/monetary cost should be accounted for when considering island living.

### What types of recreational activities are available on Mercer Island and Bainbridge Island?

**Mercer Island** is home to three private clubs, two of which offer access to lakefront activities including moorage. All three clubs have year-round swimming pools, gyms, and facilities for party rentals. There are many parks and green space on the island, including Pioneer Park and Luther Burbank Park—great places to walk the pooch or catch up with friends! In addition, it's just a quick drive up to the mountains to go hiking or skiing.

**Bainbridge Island** is home to some great community assets including the Bainbridge Island Museum of Art, Bainbridge Island Japanese American Exclusion Memorial, Bloedel Reserve, Fay Bainbridge State Park, multiple museums, Islandwood, and of course, the simple joy of riding the ferry. For some, shopping is a recreational activity. There are some great day hikes on the

island and numerous parks. You can even go wine tasting at one of the many local wineries and tasting rooms!

### What do you miss the most about living full-time on Bainbridge Island?

I truly miss the views. I owned a gorgeous waterfront home on **Bainbridge Island**, and I loved waking up to the epic sunrises, downtown Seattle views and the eagles soaring over the shoreline. I do also miss the slower pace of life, participating in the lives of my girls throughout the experience with the Bainbridge Island schools (private and public) and miss my morning runs along the beach.

### What's the biggest difference between the two?

The two islands are remarkably similar but also different in feel, vibe, and lifestyle. The pace of **Bainbridge Island** is remarkably slower (they are



quite literally on island-time). I say this lovingly, but I do SO appreciate getting my coffee quickly on **Mercer Island** vs. the protracted effort of getting coffee in the morning (ok...now you know a little about the morning me!).

Both have phenomenal, top-ranked public schools, but Mercer Island is much more diverse ethnically (whereas Bainbridge is probably a bit more diverse socio-economically).

Finally, Bainbridge is a bit more "town centric" meaning that you really don't have to leave the island if you don't want to. Services are available at your fingertip on the island, so you really don't have to leave. Mercer Island, conversely,

does require that you get off "the rock" periodically for services such as movies, some shopping, etc. However, that said, the commute to do so is incredibly quick—being just 10 minutes from Bellevue and downtown Seattle!

### Are there any unique advantages to living in either area?

As I have lived on both islands, I can appreciate and love both islands. I truly love the convenience of **Mercer Island**, the diversity, the beauty, and of course accessibility to everything. With **Bainbridge Island**, it's more of a commitment to live there, as you are beholden to the ferry (perhaps not always a great fit for a super Type-A personality). There are times when the ferries break down or overload, so you just have to chill out and lean into it (not a bad skill to learn!).

### What is the overall vibe of each area?

**Mercer Island** is a bedroom community of Seattle and Bellevue. It attracts a lot of young families who are desiring to still be close to the city, maintain a reasonable commute, but invest in a neighborhood with a strong sense of community where the priority/focus is on the schools. It tends to be a little faster-paced than Bainbridge Island and perhaps more focused on academia (although I may threaten

to upset people by saying so!).

**Bainbridge Island** is a great option for someone or a couple who works in downtown Seattle and can walk on the ferry (or folks who have the benefit of being able to work from home a few days a week). It attracts a similar profile of buyers, and often times buyers who seek to really slow things down a bit, that want to prioritize nature and calm, and focus on the beauty of the community. They are willing to balance the sometimes-tedious commute to embrace and enjoy all that Bainbridge Island offers—that is (like Mercer Island) a super strong sense of community, safety, and beauty!

# MY TIPS FOR *What to Do*

Bainbridge Island and Mercer Island have so much to offer. Below are my three favorite things to do on each island:



## HIP ZEPHYR

### Mercer Island

Hip Zephyr has an eclectic mix of clothing and accessories. Whether you're looking for the latest trends or a timeless classic, they have you covered! With an ever-changing inventory, you're sure to find something new every time you visit.

[facebook.com/hipzephyr](https://facebook.com/hipzephyr)



## BAINBRIDGE GARDENS

### Bainbridge Island

This nursery offers a wide variety of plants and flowers, allowing you to find exactly what you need. All the staff is incredibly friendly and knowledgeable, making it a great place for all your gardening and landscaping needs!

[bainbridgegardens.com](https://bainbridgegardens.com)



## LA FETE PATISSERIE

### Mercer Island

My favorite patisserie in the Island! Their pastries and sandwiches are lovingly crafted and full of flavor, making it the perfect spot to kickstart your day. If you've been to one of my open houses, you may have been lucky enough to sample their treats—don't miss a chance to see what all the fuss is about!

[lafetepatisserie.com](https://lafetepatisserie.com)



## RESTAURANT MARCHÉ

### Bainbridge Island

You cannot miss this exquisite eatery that offers delicious French-Italian cuisine. The menu features a wide variety of classic dishes prepared with fresh ingredients, and the atmosphere is warm and inviting. The restaurant also offers a great selection of wines and desserts.

[restaurantmarchebainbridge.com](https://restaurantmarchebainbridge.com)



## TERRA BELLA

### Mercer Island

You will find a wide selection of unique gifts and décor, perfect for any occasion. A staple of the greater Seattle area for over two decades, they have it all, whether it's kitchen essentials, bath and body care, artful décor, or beyond.

[terrabellagifts.com](https://terrabellagifts.com)



## SALT HOUSE MERCANTILE

### Bainbridge Island

Undoubtedly my go-to place to find the best gifts and details for our clients! Whether shopping for yourself or someone else, Salt House Mercantile is the perfect place for quality products. You'll get inspired just by walking through their doors!

[salthousemercantile.com](https://salthousemercantile.com)

## WHAT'S HAPPENING THIS

# *Spring*



## Skagit Valley Tulip Festival

**When:** Through April 30

**Where:** Mount Vernon  
[tulipfestival.org](https://tulipfestival.org)



## Restaurant Week

**When:** April 16 to 29

**Where:** Various Locations  
[srweek.org](https://srweek.org)



## Drink & Draw

**When:** April 19

**Where:** Bainbridge Island Ale House  
[biartmuseum.org/event/drink-draw](https://biartmuseum.org/event/drink-draw)



## Leap for Green Sustainability Fair

**When:** April 22

**Where:** Mercer Island Community & Event Center  
[bit.ly/earth-day-2023](https://bit.ly/earth-day-2023)



## Boats Afloat Show

**When:** April 27 to 30

**Where:** Chandler's Cove, Eastlake  
[boatsafloatshow.com](https://boatsafloatshow.com)



## Green Home Tour

**When:** April 29

**Where:** Multiple Locations  
[nwgreenhometour.org](https://nwgreenhometour.org)

# ON THE *Market*



**8250 SE 31st Street,  
Mercer Island  
4 Beds | 3.5 Baths | 4,300 SF**

**Offered at \$3,950,000**

Custom designed by McCullough architects, this residence is bathed in daylight—an architectural masterpiece of incomparable fit and finish. Integrated spaces, outdoor entertaining, and three-car garage. A residence designed for you to love where you live.

[2042954.rsir.homes](https://2042954.rsir.homes)

SCAN THE QR  
CODE TO VIEW  
THE HOME.



**6409 82nd Avenue SE,  
Mercer Island  
4 Beds | 3 Baths | 3,650 SF**

**Offered at \$2,825,000**

Breathtaking western views of Lake Washington, the Olympic mountains, and the Seattle skyline! Situated in the coveted Parkwest community, this gorgeous home enjoys a private park-like 0.39 acre terraced lot with a pool, multiple decks, and secret gardens.

[2038950.rsir.homes](https://2038950.rsir.homes)

SCAN THE QR  
CODE TO VIEW  
THE HOME.



**7205 93rd Avenue SE,  
Mercer Island  
3 Beds | 2.25 Baths | 2,090 SF**

**Offered at \$1,998,000**

You found it! Light, bright, and remodeled picture perfect traditional! Charming tri-level lives large with hardwoods, vaulted ceilings, walls of windows, and an open floor plan. Quiet locale close to Pioneer Park, beaches, clubs, shopping, and top-rated schools.

[2036405.rsir.homes](https://2036405.rsir.homes)

SCAN THE QR  
CODE TO VIEW  
THE HOME.



**7920 SE 92nd Place,  
Mercer Island  
7 Beds | 4.75 Baths | 5,820 SF**

**Offered at \$5,098,000**

Secure the final home in Cayson Fields, a boutique six-home community. This elevated yet unpretentious masterpiece offers 5,820 square feet of open concept living and flexible living spaces throughout all three levels. Estimated completion date June 2023.

[caysonfields.com](https://caysonfields.com)

SCAN THE QR  
CODE TO VIEW  
THE HOME.

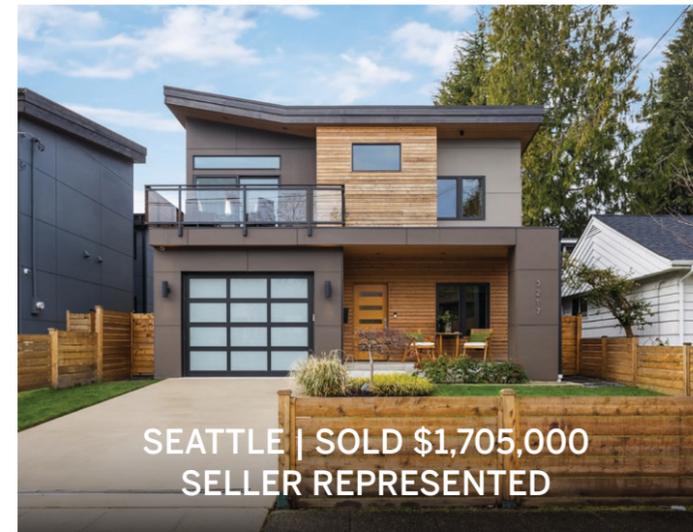
## RECENTLY SOLD



**MERCER ISLAND | SOLD \$4,000,000  
SELLER REPRESENTED**



**BAINBRIDGE ISLAND | SOLD \$1,550,000  
SELLER REPRESENTED**



**SEATTLE | SOLD \$1,705,000  
SELLER REPRESENTED**



**MERCER ISLAND | SOLD \$3,300,000  
SELLER REPRESENTED**



**MERCER ISLAND | SOLD \$4,200,000 | SELLER REPRESENTED**

WHERE'S MY

Home?



I have qualified buyers looking for their next home in the following areas:



**RAVENNA, PHINNEY, WOODLAND PARK OR GREENLAKE**

- 3+ Bedrooms (Ideal)
- Small Yard
- Updated Preferred



**MERCER ISLAND**

- 5+ Bedrooms
- Up to \$3.5M
- Newer Construction



**CLYDE HILL OR VUECREST**

- View (Ideal)
- Up to \$5M
- Nicely Appointed



**KITSAP, PIERCE, OR MASON COUNTY**

- Low-Bank Waterfront
- ADU or Guest Cottage
- Main Floor Primary Suite
- Up to \$1.5M



**SEATTLE**

- 2 Bedroom Condo
- Single-Level
- Close to Groceries/ Drug Store
- Up to \$700K



## Lavender Honey Cream Cocktail

- 1 1/2 ounces**  
Square One Botanical Vodka
- 1 ounce**  
heavy cream
- 1 ounce**  
lavender honey syrup\*
- 1 large**  
egg white
- some**  
ice
- optional**  
lavender blossom for garnish

Add vodka, heavy cream, lavender honey syrup and egg white to a cocktail shaker. Shake vigorously without ice until well mixed.

Add ice and continue to shake vigorously until well-chilled.

Strain into cocktail glass and garnish with lavender blossoms.

*\*Lavender honey syrup: Combine 1/4 cup lavender honey with 1/4 cup boiling water. Gently stir until honey is completely dissolved then let cool.*

## Sparkling Grapefruit Mocktail

- 2 ounces**  
grapefruit juice
- 1 ounce**  
lime juice
- 1 ounce**  
maple syrup
- some**  
sparkling water
- some**  
ice

Mix together grapefruit juice, lime juice and maple syrup in a glass until well combined.

Fill glass with desired amount of ice.

Top the glass off with sparkling water, stir to combine. Garnish with slice of lime and/or grapefruit then serve.

Realogics | **Sotheby's**  
INTERNATIONAL REALTY

Realogics Sotheby's International Realty  
10237 Main Street, Bellevue, WA 98121  
rsir.com



Mercer Island | Offered at \$5,098,000  
[caysonfields.com](http://caysonfields.com)

## THINKING ABOUT SELLING?

To sell your home for top dollar, it's essential that you hire an experienced local market expert with a proven digital marketing plan.



**MICHELE  
SCHULER**

**Managing Broker & Founding Member, Bellevue**  
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