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YEAR IN REVIEW

*A special report on Seattle home sales*

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Windermere  
REAL ESTATE

## AVERAGES BY YEAR

Single Family Homes								
Year	# Sold	Average \$ Per Sq Ft	Average Orig. List Price	Average List Price	Average Sale Price	Median Sale Price	Average Market Time	Average % SP/LP
2010	5882	\$248	\$562,368	\$500,219	\$482,552	\$414,303	82 Days	96%
2011	5714	\$239	\$497,778	\$470,959	\$454,783	\$371,000	85 Days	97%
2012	6864	\$226	\$487,626	\$474,605	\$467,275	\$399,950	60 Days	98%

Condominiums and Townhomes								
Year	# Sold	Average \$ Per Sq Ft	Average Orig. List Price	Average List Price	Average Sale Price	Median Sale Price	Average Market Time	Average % SP/LP
2010	1805	\$377	\$397,049	\$377,407	\$360,926	\$280,000	120	96%
2011	1806	\$335	\$379,863	\$350,926	\$332,932	\$245,000	132	95%
2012	2278	\$328	\$350,642	\$339,277	\$328,153	\$249,900	103	97%

**Seattle median and average sales prices are up for 2012 following a challenging 2011 year in spite of an increase in distressed home sales.**

The median price of residential homes increased to \$399,950 from \$371,000 in 2011. The average sales price was also up, to \$467,275 from \$454,783. The volume of sales increased to 6864 homes sold from 5714 in 2011.

Still a major influence on price, bank-owned property sales increased yet again after more than doubling in 2011. Combined, bank-owned (531 sales) and short sale transactions (637 sales) made up 17% of all homes closed.

A welcome reprise for homes sellers longing to see prices on the mend, with record low interest rates, the current market has been a boon to buyers as well. The Annual Monthly Cost Index shows that the monthly interest expense of owning a home—what matters most to the bottom line—is on par with pre-2000 levels (the earliest year we have records for). Remarkable when you consider that wages have risen considerably since 2000.

Record low inventory dominates the market with Seattle homes for sale at the lowest level in the past 15 years (as far back as we have been keeping record). The success of the 2013 real estate market will pivot on the available inventory of homes for sale to meet the demand of serious buyers in the market.

Activity in the Seattle condo market was brisk in 2012 with condo sales up 26%...

*(Continued on reverse)*

## SINGLE FAMILY HOMES BY NEIGHBORHOOD

Neighborhood	# Sold	Average Sq. Ft.	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Median Sale Price	Average Market Time	Average % SP/LP
West Seattle	1245	1836	\$199	\$371,685	\$365,596	\$330,000	69 Days	98%
Lecshi, Mt Baker, Seward Park	572	1997	\$174	\$351,687	\$346,747	\$299,940	83 Days	99%
SODO, Beacon Hill	268	1793	\$151	\$271,716	\$270,099	\$259,000	67 Days	99%
Madison Park, Capitol Hill	690	2466	\$297	\$755,610	\$731,508	\$605,000	72 Days	97%
Queen Anne, Magnolia	615	2379	\$274	\$668,064	\$652,069	\$568,000	60 Days	98%
Downtown Seattle/Belltown	0	-	-	-	-	-	-	-
Ballard, Greenlake, Greenwood	1639	1939	\$237	\$459,763	\$458,815	\$425,000	41 Days	100%
North Seattle	1081	2160	\$233	\$508,924	\$504,010	\$444,500	49 Days	99%
Richmond Beach, Shoreline	373	2134	\$186	\$407,941	\$396,624	\$305,000	77 Days	97%
Lake Forest Park, Kenmore	381	2077	\$165	\$348,726	\$343,686	\$314,000	71 Days	99%
<b>Market Averages</b>	<b>2065</b>	<b>\$226</b>	<b>\$474,605</b>	<b>\$467,275</b>	<b>\$399,950</b>	<b>60 Days</b>	<b>98%</b>	

## CONDOMINIUM HOMES BY NEIGHBORHOOD

Neighborhood	# Sold	Average Sq. Ft.	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Median Sale Price	Average Market Time	Average % SP/LP
West Seattle	193	1099	\$256	\$291,163	\$281,716	\$217,000	154 Days	97%
Lecshi, Mt Baker, Seward Park	26	1043	\$168	\$179,749	\$175,284	\$149,950	153 Days	98%
SODO, Beacon Hill	19	1019	\$172	\$178,442	\$175,305	\$175,000	90 Days	98%
Madison Park, Capitol Hill	514	952	\$358	\$352,758	\$340,730	\$249,975	90 Days	97%
Queen Anne, Magnolia	334	959	\$299	\$293,305	\$286,474	\$239,900	89 Days	98%
Downtown Seattle/Belltown	496	1078	\$506	\$567,962	\$544,969	\$429,000	111 Days	96%
Ballard, Greenlake, Greenwood	353	873	\$270	\$240,777	\$235,583	\$225,000	97 Days	98%
North Seattle	211	1039	\$189	\$201,690	\$196,508	\$170,000	93 Days	97%
Richmond Beach, Shoreline	65	1108	\$134	\$150,704	\$148,204	\$129,500	128 Days	98%
Lake Forest Park, Kenmore	67	1061	\$139	\$153,404	\$147,678	\$109,000	104 Days	96%
<b>Market Averages</b>	<b>999</b>	<b>\$328</b>	<b>\$339,277</b>	<b>\$328,153</b>	<b>\$249,900</b>	<b>103 Days</b>	<b>97%</b>	



Average Market Time: The total market time from original listing date, even if the listing was cancelled and re-listed before selling.  
 % SP/LP: Sales Price to List Price Ratio. Represents the comparison of sold price and last list price of the homes sold as a percentage.

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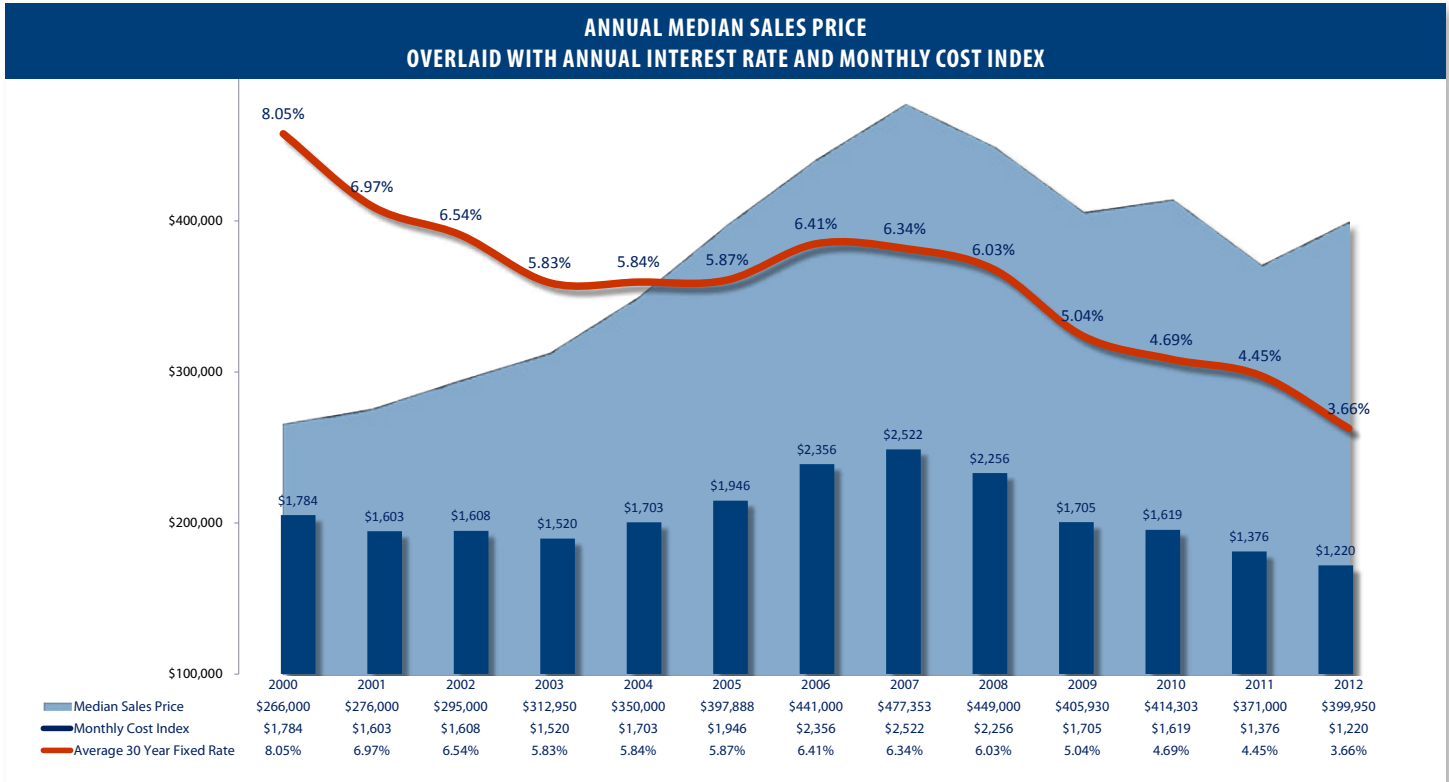
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...over 2011 to 2278 condos sold from 1806 the year prior. The median price increased slightly to \$249,900 from \$245,000 the year before—a good sign of recovery in the non-distressed buildings considering overall distressed condo sales made up 29% of the Seattle condo market in 2012.

**With less than 2 months inventory of homes currently for sale (4-5 months is a balanced market), Seattle will see a strong seller's market at many price points and in the most desirable neighborhoods—with shorter commute times, local flavor and coveted community amenities.**



This chart illustrates how interest rates have dropped so dramatically that buyers actually pay for **less** monthly interest on a \$399,950 house today than they did on a \$265,000 house back in 2000. Lower interest rates lead to greater purchasing power and lower monthly mortgage payments.

Jay is a Seattle native with 18 years of experience selling real estate. He has received *Seattle Magazine's* "Five Star" agent award for the past 7 years.

"We loved working with Jay! He offered great recommendations on pricing and staging. We would work with him every single time!"



-@talk2sunder, Bellevue

"Our home got maximum exposure...we received four offers within two days of listing."



-@edmcg, Mercer Island

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