

H O M E F R O N T

2ND QUARTER 2013 Seattle Real Estate Review

SINGLE FAMILY HOMES BY NEIGHBORHOOD					
Area	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Average CDOM*
West Seattle	383	\$226	\$431,951	\$431,166	37 Days
Lecshi, Mt Baker, Seward Park	184	\$210	\$435,542	\$431,573	45 Days
SODO, Beacon Hill	95	\$168	\$307,137	\$309,250	10 Days
Madison Park, Capitol Hill	280	\$344	\$893,432	\$883,150	40 Days
Queen Anne, Magnolia	203	\$305	\$727,751	\$730,101	28 Days
Downtown Seattle/Belltown	-	-	-	-	-
Ballard, Greenlake, Greenwood	601	\$268	\$496,156	\$507,875	19 Days
North Seattle	345	\$273	\$572,112	\$582,521	21 Days
Richmond Beach, Shoreline	114	\$198	\$473,164	\$452,324	66 Days
Lake Forest Park, Kenmore	127	\$188	\$394,070	\$399,817	37 Days
Market Averages		\$261	\$545,543	\$548,011	32 Days

CONDOMINIUMS AND TOWNHOMES					
Area	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Average CDOM*
West Seattle	51	\$282	\$298,183	\$291,686	60 Days
Lecshi, Mt Baker, Seward Park	7	\$212	\$208,234	\$202,336	66 Days
SODO, Beacon Hill	9	\$197	\$222,500	\$217,533	109 Days
Madison Park, Capitol Hill	186	\$378	\$317,730	\$319,759	85 Days
Queen Anne, Magnolia	134	\$349	\$362,275	\$358,613	41 Days
Downtown Seattle/Belltown	124	\$503	\$493,678	\$487,107	66 Days
Ballard, Greenlake, Greenwood	114	\$303	\$258,021	\$258,614	26 Days
North Seattle	52	\$192	\$192,122	\$189,887	54 Days
Richmond Beach, Shoreline	19	\$170	\$207,434	\$202,229	54 Days
Lake Forest Park, Kenmore	27	\$159	\$163,022	\$160,229	89 Days
Market Averages		\$342	\$325,413	\$323,244	60 Days

AVERAGES BY QUARTER					
Single Family Homes					
Quarter	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Average CDOM*
2 nd -2011	1748	\$230	\$471,116	\$456,338	87 Days
3 rd -2011	1609	\$236	\$493,177	\$477,540	72 Days
4 th -2011	1348	\$217	\$444,071	\$429,334	77 Days
1 st -2012	1197	\$215	\$453,489	\$440,736	89 Days
2 nd -2012	1986	\$224	\$464,049	\$459,820	60 Days
3 rd -2012	1855	\$229	\$481,206	\$474,633	50 Days
4 th -2012	1750	\$234	\$494,023	\$486,432	51 Days
1 st -2013	1333	\$236	\$482,421	\$480,626	50 Days
2 nd -2013	2332	\$261	\$545,543	\$548,011	32 Days
Condominiums and Townhomes					
Quarter	# Sold	Average \$ Per Sq Ft	Average List Price	Average Sale Price	Average CDOM*
2 nd -2011	519	\$341	\$357,612	\$339,476	140 Days
3 rd -2011	459	\$331	\$344,156	\$325,454	136 Days
4 th -2011	455	\$310	\$317,122	\$302,080	121 Days
1 st -2012	400	\$314	\$317,637	\$302,572	128 Days
2 nd -2012	687	\$352	\$378,362	\$365,371	115 Days
3 rd -2012	612	\$312	\$306,760	\$299,504	93 Days
4 th -2012	551	\$338	\$349,611	\$338,569	80 Days
1 st -2013	527	\$352	\$366,280	\$356,691	101 Days
2 nd -2013	723	\$342	\$325,413	\$323,244	60 Days

*Cumulative Days on Market (CDOM): Total market time from original listing date, even if cancelled & relisted before selling.

Seattle's average list-to-sale price ratio for residential homes remains at 100% with multiple offers a typical experience for most sellers. The cost per square foot increased to \$261 from \$224 in the same quarter last year. The average sales price of \$548,011 is up 19.2% from the average of \$459,820 last year, and the median price of \$448,000 is up 9.3% from a year ago.

Condominium activity has been mixed with sales up, but average cost per square foot dropping from \$352 to \$342 for the second quarter of 2013. Average sales prices are down, but median sales prices are up. Some units are selling as fast as they are listed while other buildings languish on the market. The tightening of condo lending guidelines is very likely a factor.

Time to make a move? Put my local expertise to work for you...call me at 425-260-0715 or email jay@jayagoado.net for a complimentary analysis of your home's current value.

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