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YEAR IN REVIEW

*An analysis of residential real estate activity
on Seattle's Greater Eastside*

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Windermere
REAL ESTATE



SINGLE-FAMILY HOMES BY NEIGHBORHOOD

Neighborhood	# Sold	Average Sq Ft	Average \$ per Sq Ft	Average List Price (LP)	Average Sale Price (SP)	Median Sales Price	Average Market Days ¹	Average LP/SP Ratio ²
East Side-South of I-90	1,104	2,822	\$235	\$661,632	\$661,720	\$590,000	45	100%
Mercer Island	353	3,240	\$377	\$1,260,177	\$1,221,353	\$965,000	65	97%
Bellevue-West of I-405	354	3,450	\$447	\$1,582,834	\$1,543,408	\$1,312,500	60	98%
Bellevue-East of I-405	790	2,372	\$255	\$604,257	\$604,872	\$530,000	25	100%
East of Lake Sammamish	2,303	2,655	\$221	\$588,393	\$586,808	\$542,990	50	100%
Redmond, Carnation	781	2,670	\$221	\$593,425	\$591,131	\$570,000	53	100%
Kirkland-Bridle Trails	736	2,575	\$290	\$757,089	\$746,925	\$648,500	41	99%
Juanita, Woodinville	1,785	2,460	\$210	\$517,620	\$515,951	\$465,445	45	100%
Market Averages		2,662	\$250	\$671,786	\$666,548	\$560,686	46	99%

CONDOMINIUMS AND TOWNHOMES

Neighborhood	# Sold	Average Sq Ft	Average \$ per Sq Ft	Average List Price (LP)	Average Sale Price (SP)	Median Sales Price	Average Market Days ¹	Average LP/SP Ratio ²
East Side-South of I-90	325	2,111	\$123	\$260,916	\$259,194	\$245,000	35	99%
Mercer Island	47	1,138	\$280	\$326,056	\$318,298	\$289,407	35	98%
Bellevue-West of I-405	370	1,449	\$420	\$630,915	\$608,669	\$489,500	80	96%
Bellevue-East of I-405	339	1,165	\$210	\$245,556	\$245,054	\$225,000	39	100%
East of Lake Sammamish	458	1,163	\$230	\$267,771	\$267,704	\$255,750	65	100%
Redmond, Carnation	269	1,325	\$238	\$314,504	\$315,080	\$320,000	39	100%
Kirkland-Bridle Trails	390	1,315	\$305	\$406,021	\$401,317	\$297,475	39	99%
Juanita, Woodinville	423	1,074	\$170	\$181,620	\$182,991	\$164,500	35	101%
Market Averages		1,269	\$255	\$327,821	\$323,831	\$252,500	48	99%

FIVE-YEAR AVERAGES

Single-Family Homes							
Year	# Sold	Average \$ Per Sq Ft	Average List Price (LP)	Average Sale Price (SP)	Median Sales Price	Average Market Days ¹	Average SP/LP Ratio ²
2013	8,206	\$250	\$671,786	\$666,548	\$560,686	46	99%
2012	7,226	\$227	\$625,345	\$606,998	\$500,000	126	97%
2011	5,883	\$220	\$610,818	\$584,896	\$496,750	107	96%
Condominiums and Townhomes							
Year	# Sold	Average \$ Per Sq Ft	Average List Price (LP)	Average Sale Price (SP)	Median Sales Price	Average Market Days ¹	Average SP/LP Ratio ²
2013	2,621	\$255	\$327,821	\$323,831	\$252,500	48	99%
2012	2,295	\$261	\$374,515	\$362,160	\$293,800	105	97%
2011	1,802	\$227	\$289,507	\$278,576	\$225,000	136	96%

¹Average Market Days: the total number of days from the time the home was listed until it sold. May include market time with more than one agent.

²Average SP/LP Ratio: Sales Price to List Price Ratio. Represents sales price as a percentage of asking price.



On Seattle's Eastside (Bellevue, Bothell, Carnation, Duval, Kirkland, Issaquah, Mercer Island, Redmond and Woodinville), **the median sales price of single-family homes rose a solid 12%.** This comes after a remarkable 2012 – making 2013 truly a banner year.

There were 8,206 homes sold—an increase of 15% in 2013. That's up from 7,226 homes in 2012, and 5,883 in 2011, and a clear continuation of a strong upward trajectory. Homes closest to employment hubs in Seattle and Bellevue/Redmond will likely continue to see the greatest levels of appreciation in 2014. The number of condominium sales increased as well – by 15% over 2012 levels.

Of the single-family home sales, 897 (11%) were above \$1,000,000 – a significant increase from 620 in 2012 and 471 in 2011.

Two factors led to a decrease in both median and average sales prices for condominiums in 2013. One was a market correction following the huge 30% increase in sales prices the year prior; the other was a large number of short sales/foreclosures. Industry experts predict that these "distressed" sales will decrease in 2014.

The average market time decreased, from 126 days (2012) to 46 days (2013) for single-family homes. Condos saw similar decreases—from 105 to 48 days. Highly desirable properties of all types received offers – and often multiple offers – within seven days of coming to market.

(Continued on reverse)

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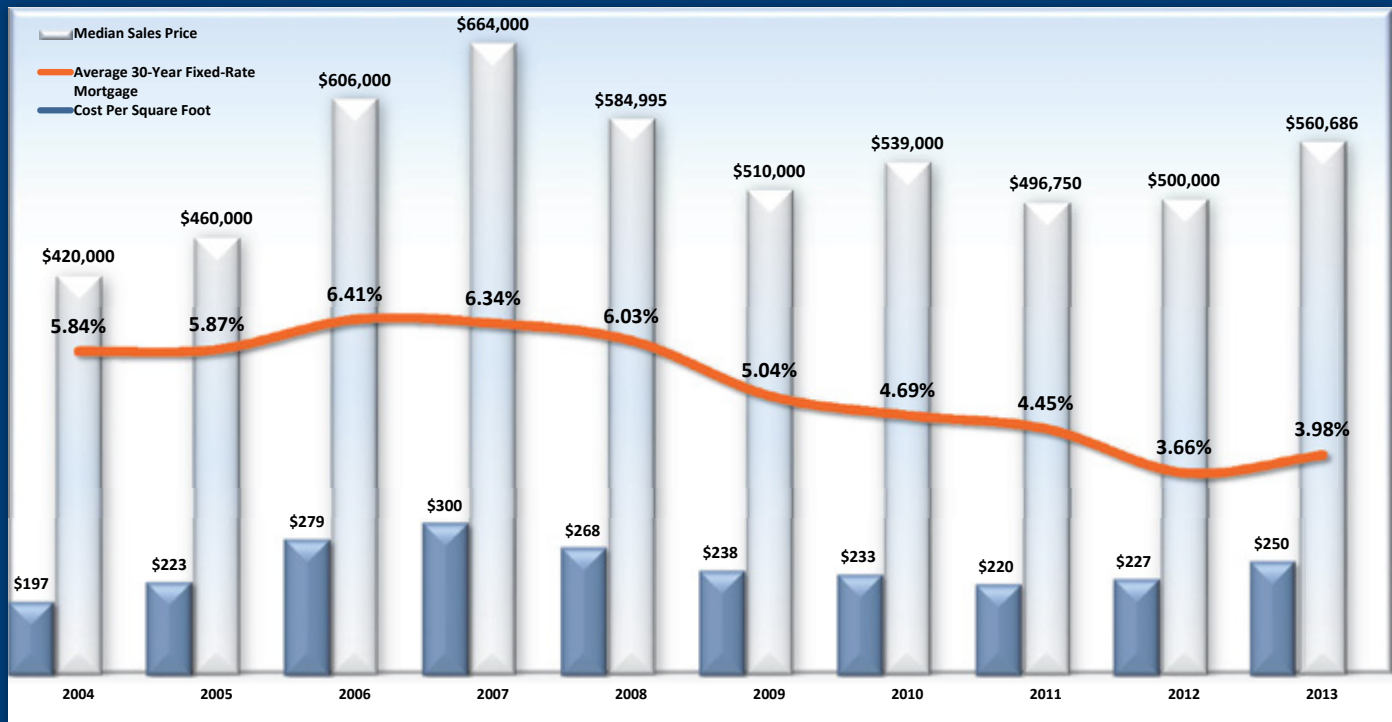
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Improved local, regional, and national economies have helped real estate rebound throughout the country. Some of the biggest impetus in 2013 came from historically low interest rates, which averaged 3.98% for a 30-year fixed-rate mortgage. The year started off with extremely low rates in the first half, but by mid-year interest rates began to rise, ending at 4.6% in December. **As every 1% increase in rates leads to a corresponding 10% decrease in purchasing power,** it will be interesting to see how 2014 interest rates impact our market in the coming year.

TEN-YEAR KEY TREND ANALYSIS | 2004-2013: MEDIAN PRICES, COSTS PER SQUARE FOOT AND INTEREST RATES



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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