

# Licton Springs Real Estate Journal

MAY 2013



## LICTON SPRINGS NEIGHBORHOOD HOMES SOLD

The following is a list of homes that recently sold in our Licton Springs Neighborhood. Do you wonder what your home is worth? The décor, the features and condition all have a bearing on the price a home will command. I have seen the interiors of most of the homes in this list. If you are selling your home, please let me help you. I would be happy to view your home, prepare a market analysis and discuss the details with you. I can provide you with useful information, such as a sales price that might be realistically expected in today's market.

House #	Address	List/Sell \$	Beds	Baths	SF	SOLD DATE
1130	N 90th St	\$175,000	4	2	2,590	04/18/2013
10315	Stone Ave N	\$279,900	2	1.5	1,359	04/12/2013
1246	N NorthGate Wy #29	\$294,950	3	1.5	1,210	03/30/2013
9503	B Ashworth Ave N	\$365,000	3	3.25	1,410	04/11/2013
10336	Stone Ave N	\$370,000	4	1.75	2,660	04/16/2013
9052	Wallingford Ave N	\$475,000	5	3	2,060	03/22/2013
10347	Wallingford Ave N	\$519,801	4	2.25	2,360	04/04/2013
9516	Densmore Ave N	\$615,000	3	2.75	2,070	04/18/2013

## LICTON SPRINGS MONTHLY HOME SALES E-MAILED DIRECTLY TO YOU!

Sign up now for a free monthly service. You can have Licton Springs home sales e-mailed to you every month. The e-mail will contain all of the homes that sold in Licton Springs for that month. With this e-mail you can see interior pictures of the homes that sold as well as get data on each home such as the price it sold for, BR, BTH, SQ FOOTAGE, ETC.

You will not receive any other junk e-mail. And your e-mail address will NOT be given to anybody else.

To sign up for this free service just send an e-mail to Roger Turner stating that you want to get Licton Springs home sales e-mailed to you. Roger's e-mail address is: [rjturner@windermere.com](mailto:rjturner@windermere.com)

This service has been very popular and received numerous compliments from a number of Licton Springs residents.

## IN THIS ISSUE

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## SEATTLE CALENDAR

### **Seattle Science Festival June 6-16, 2013**

The 2013 Seattle Science Festival, an 11-day celebration of the science and technology happening in our community, runs June 6-16, 2013. It features luminaries from the science world in opening and closing night events, a free Science EXPO Day featuring hands-on activities and special stage programs on Saturday, June 8 at Seattle Center, and a variety of Signature Programs at venues around the region throughout the Festival.

### **Seattle Rock and Roll Marathon June 22, 2013**

Marathon & Half Marathon Start  
Time: 7:00am  
Start Line: Seattle Center, 5th Ave @ Broad  
Finish Line: Seattle Center, Mercer St. @ 4th Ave  
Revamped course announced for 2013! Runners will experience iconic Seattle sights as they rock out to live bands every mile.

Rock 'n' Roll Seattle Marathon 1/2 Marathon features a the two-day Health & Fitness Expo prior to the race, where all participants must pick up their race packets. Free and open to the public, this expo features the latest in running technologies, fitness apparel, health and nutrition information and interactive displays.

## **“King County House Prices Jumped Almost 20 Percent Over Year”**

*(Source: Seattle Times, April 4, 2013)*

The median price of single-family homes sold in King County leapt in March to \$392,000 as buyers, many waving all-cash offers, bid up the region's tight inventory. With 40 percent fewer houses for sale than a year ago, March's median closing price was 19 percent higher than the previous March and up 7 percent from February, the Northwest Multiple Listing Service reported Thursday. It was the biggest monthly percentage gain since April 2012, when King County's median home price started rising after 19 months of decline.

A severe shortage of homes for sale — with listings equal to only about a month's worth of pending sales — is driving the jump in prices. Generally a supply of four to six months is considered a balanced market.

About a quarter of buyers are paying all cash for homes, said OB Jacobi, president of Windermere Real Estate in Seattle. The rest are putting down, on average, between 20 and 50 percent cash, he said.

All regions in King County saw a lift in median prices: In Seattle, the median price of single-family homes sold rose 17 percent to \$462,375, the MLS reported. The median for condos was \$292,500, almost 25 percent higher than a year ago.

Price jumps happened at every tier of the housing market. In middle-class West Seattle, the median sale price on more than 100 homes sold in March was \$365,372, almost 30 percent higher than the previous March. Meanwhile, in affluent West Bellevue, the median sale price on the 34 homes sold last month was nearly \$1.3 million, 23 percent higher than a year ago.

Rising home prices also should encourage some homeowners to sell, brokers say. And homebuilders are ramping up production in response to demand. In the Seattle metro area, building permits were issued in January and February for more than 1,300 single-family homes, a 41 percent increase over the same period last year, according to the latest census data.

All of which could make this spring buying season the busiest in years, if inventory remains tight and more buyers enter the market. “My guess is it's going to be frenzied at least through the summer,” Jacobi said.

## **“Homes Even Harder to Find in Seattle Area in March”**

*(Source: Seattle PI, April 4, 2013)*

Observers of the local real estate market had hoped March would come with increasing listings, helping ease the area's shortage of homes for sale. It didn't, although there was a sign the sales surge could be starting to abate, or at least that people are running out of homes to buy.

As usual for March, new listings did pick up. But not as much as sales. In fact, King County went from having a paltry 2.3 months worth of homes for sale at the current sales pace in February to 1.6 months of supply in March. In Seattle, inventory hit 1.5 months, down from 2 in February.

“I'm a little surprised that we didn't pick up more listings than we did,” said Glenn Crellin, associate director of the Runstad Center for Real Estate Studies at the University of Washington. “I was really hoping that we'd start to see some balance coming into the listing side of the equation, and these

numbers indicate that we're going to have a really challenging summer. ... These numbers are just amazingly low."

The tight supply has continued to help push up prices. The median price for a house that sold in March was \$392,000, up 18.8 percent from a year earlier and 7.4 percent from February. Seattle's median house price was \$462,375, up 16.5 percent from a year earlier and 10.1 percent from February.

## “March Existing-Home Sales Slip Due to Limited Inventory - Prices Maintain Uptrend”

(Source: National Association of Realtors, April 22, 2013)

Existing-home sales eased in March from inventory constraints, which continued to pressure home prices, according to the National Association of Realtors®.

Total existing-home sales, which are completed transactions that include single-family homes, townhomes, condominiums and co-ops, declined 0.6 percent to a seasonally adjusted annual rate of 4.92 million in March from a downwardly revised 4.95 million in February, but remain 10.3 percent higher than the 4.46 million-unit pace in March 2012.

Sales have been above year-ago levels for 21 consecutive months, while prices show 13 consecutive months of year-over-year price increases.

Lawrence Yun, NAR chief economist, said there is more demand than supply in the current market. “Buyer traffic is 25 percent above a year ago when we were already seeing notable gains in shopping activity,” he said. “In the same timeframe housing inventories have trended much lower, which is continuing to pressure home prices.”

Total housing inventory at the end of March increased 1.6 percent to 1.93 million existing homes available for sale, which represents a 4.7-month supply at the current sales pace, up from 4.6 months in February. Listed inventory remains 16.8 percent below a year ago when there was a 6.2-month supply.

“The inventory improvement last month results from a seasonal gain, but conditions continue to broadly favor sellers. We need a housing supply of over 6 months to have a generally balanced market between home buyers and sellers, but it’s unlikely we’ll get there without greater increases in housing construction,” Yun said.

The median time on market for all homes was 62 days in March, down from 74 days in February and is 32 percent below 91 days in March 2012. Short sales were on the market for a median of 81 days, while foreclosures typically sold in 46 days and non-distressed homes took 66 days. Thirty-seven percent of all homes sold in March were on the market for less than a month.

## Mother's Day 5K Fun Run and Walk 5/12/2013 South Seattle

Relax and enjoy a healthy start to your Mother's Day with a 5K Fun Run/Walk! All are welcome to attend this free untimed event at Seward Park. Sign up today! The first 150 registrants will receive a free reusable biodegradable water bottle. The 4th Annual Mother's Day 5K Fun Run/Walk is sponsored by the University of Washington Center for Women's Lifetime Fitness and Sports Medicine.

Seward Park  
5898 Lake Washington Boulevard  
Seattle WA

## SEATTLE SPORTS SCHEDULE

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### MARINERS MLB HOME GAMES

<http://seattle.mariners.mlb.com/>

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6/3	7:10PM	V.S. WHITE SOX
6/4	7:10PM	V.S. WHITE SOX
6/5	12:40PM	V.S. WHITE SOX
6/6	7:10PM	V.S. YANKEES
6/7	7:10PM	V.S. YANKEES
6/8	1:10PM	V.S. YANKEES
6/9	1:10PM	V.S. YANKEES
6/10	7:10PM	V.S. ASTROS
6/11	7:10PM	V.S. ASTROS
6/12	7:10PM	V.S. ASTROS
6/21	7:10PM	V.S. ATHLETICS
6/22	7:10PM	V.S. ATHLETICS
6/23	1:10PM	V.S. ATHLETICS
6/25	7:10PM	V.S. PIRATES
6/26	12:40PM	V.S. PIRATES
6/28	7:10PM	V.S. CUBS
6/29	4:15PM	V.S. CUBS
6/30	1:10PM	V.S. CUBS

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### SOUNDERS FC HOME GAMES

<http://www.soundersfc.com/>

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6/8	1:00PM	V.S. WHITECAPS FC
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### SEATTLE STORM HOME GAMES

<http://wnba.com/storm>

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6/02	6:00PM	V.S. PHOENIX
6/07	7:00PM	V.S. TULSA
6/18	7:00PM	V.S. WASHINGTON
6/28	7:00PM	V.S. NEW YORK

# Roger J Turner is your exclusive Licton Springs Realtor

## “Real Estate Market Perspectives”

(Source: Windermere Blog, March 25, 2013)

Rarely does a day go by that one of us doesn't get asked if this is a good time to buy or sell a home. Some people might think that our response is always an emphatic “YES!” because we work in real estate. But there really is no right or wrong answer. Everyone's situation is unique, so in some cases the answer might be yes, but for others it might make more sense to wait.

The good news is that we're finally coming out of the housing slump of the past five-plus years. Housing is a major driving factor of the U.S. economy, so regardless of whether or not you own a home, a stronger housing market is good for everyone. For some would-be home sellers, this positive momentum, combined with a rise in home prices and buyer activity, is enough to compel them to list their home. And right now the numbers appear to be on their side.

According to the Northwest Multiple Listing Service, there is currently a 1.2 months' supply of homes in Seattle. “Months' supply” basically means that if existing homes were to continue selling at the current rate, the inventory

of homes would be sold by that many months. A “normal” market has about six months of supply; therefore lower numbers mean a shortage of inventory. If demand is greater than supply, this leads to a seller's market, like we've seen in Seattle.

So what does this mean for buyers and sellers? It means as long as inventory levels and interest rates are low, competition amongst buyers will remain high, and home prices should continue to steadily rise – albeit at a healthy rate, not like what we saw during the housing boom.

With these types of projections, one might wonder why there isn't a flood of homes coming on the market. The biggest concern we hear from many would-be sellers is that they're going to lose money because their home is worth less today than it was at the peak of the market. A valid concern, to be sure, but remember, you're buying and selling in the same market conditions, so if your home has lost value in recent years, it is almost certain that the next home you buy has as well.

It goes without saying that nobody wants to sell at the bottom of the market, yet at the same time, everybody wants to buy at the bottom. Obviously these two scenarios can't exist at the same time, but for those on the fence, we're here to tell you that there are definitely opportunities to be had by both buyers and sellers that are worth considering.

Roger,

1/27/12

You saved me a ton of money and got me a great deal on my new home! As an investor, developer and property owner in the Seattle area for over 25 years, I have worked with a lot of agents and you are one of the best.

Having known you for many years, I already know you to be a personable, knowledgeable, and trustworthy realtor. What I didn't expect was that you would be able to save me possibly tens of thousands of dollars on this transaction by really going the extra mile. Using your extensive knowledge of property development and land use, you were able to identify opportunities that I might have missed. Delighted to say the least!

I know that your more typical client is a home buyer or seller of their own residence, but the skills that you demonstrated in my situation would go a long way in help them get the best possible price for their home or to discover their next dream house. I was also impressed by your connections to other professionals. You were able to refer me to a good architect, Title Company, and various other contractors.

Thank you for all your help on my recent home purchase. I feel so positive about your work that I will be pleased should you use me as a reference for any of your future clients.

Thanks again Roger,

John O'Hare

  
**Windermere**  
Windermere Real Estate



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