

Licton Springs Real Estate Journal

March 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
2145	N 88th St	\$245,000	2	1	750	01/25/2013
1202	N 85th St	\$245,000	2	1.5	1,250	02/15/2013
8710	Fremont Ave N	\$263,000	2	1.75	1,550	01/16/2013
8503	Stone Ave N	\$310,000	3	1.5	1,140	02/09/2013
8545	Stone Ave N #C	\$313,000	2	1.5	1,150	01/16/2013
9016	Corliss Ave N	\$335,000	3	1	1,750	02/01/2013
9211 B	Ashworth Ave N	\$343,500	2	2.5	1,340	01/24/2013
8846	Midvale Ave N #A	\$359,000	3	2.5	1,500	01/30/2013
8904	Corliss Ave N	\$415,000	5	3	2,380	01/23/2013
8909	Linden Ave N	\$545,000	3	2.25	2,510	02/07/2013

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

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

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SEATTLE CALENDAR

Seattle Cherry Blossom & Japanese Cultural Festival April 26-28, 2013 Armory / Center House Main Floor, Fisher Pavilion

Seattle Center Festal presents Seattle Cherry Blossom & Japanese Cultural Festival, April 26 - 28. Explore and experience the cultural roots and contemporary influences of Japan through live performances, visual arts, hands-on activities, foods, games, and a lively marketplace. This feast for the senses features Taiko drumming, artisan demonstrations, and a special cherry tree planting ceremony.

Presented by the Cherry Blossom & Japanese Cultural Festival Committee.

20th Annual World Rhythm Festival April 12 - 14, 2013 Seattle Center Over 100 Performances and Drum & Dance Workshops

Friday Evening Opening Ceremony & Artist Showcase
Saturday Night Dance Party

Plan to be in Seattle for the best weekend immersion in world music, drum and dance that you can imagine. The World Rhythm Festival is 3 days packed with an amazing range of world music traditions, including African, Middle-Eastern, Latin, Indian, Brazilian, North American, and more.

Top 10 Remodeling Projects That Offer the Biggest Returns

By Melissa Dittmann Tracey, REALTOR(R) Magazine

Home owners are investing in their homes once again, according to recent industry surveys that point to a strong rebound taking hold in home remodeling. Home owners also may be seeing higher gains from some of these remodeling projects at resale, according to the most recent Cost vs. Value Report, which reviews the top remodeling projects that offer the highest returns at resale. The Cost vs. Value Report is conducted each year by Remodeling Magazine, in conjunction with REALTOR(R) Magazine.

So, which remodeling projects offer the potential for some of the biggest paybacks at resale? The following mid-range remodeling jobs offer the highest returns, according to the 2013 Cost vs. Value Report.

1. Entry door replacement (steel)

Estimated job cost: \$1,137

Return on investment at resale: 85.6%

2. Deck addition (wood)

Job cost: \$9,327

ROI: 77.3%

3. Garage door replacement

Job cost: \$1,496

ROI: 75.7%

4. Minor kitchen remodel

Job cost: \$18,527

ROI: 75.4%

5. Window replacement (wood)

Job cost: \$10,708

ROI: 73.3%

6. Attic bedroom

Job cost: \$47,919

ROI: 72.9%

7. Siding replacement (vinyl)

Job cost: \$11,192

ROI: 72.9%

8. Window replacement (vinyl)

Job cost: \$9,770

ROI: 71.2%

9. Basement remodel

Job cost: \$61,303

ROI: 70.3%

10. Major kitchen remodel

Job cost: \$53,931

ROI: 68.9%

Low home inventory driving up prices

By AUBREY COHEN, SEATTLEPI.COM STAFF

The Seattle area continued to have incredibly few homes for sale in January, according to a new report.

Thanks to fewer homes hitting the market and more selling, Seattle itself had 1.9 months worth of homes on the market in January, at the current sales pace, while King County had 2.2 months worth of homes, according to the Northwest Multiple Listing Service. That's down from 4.2 months and 5.2 months, respectively, a year earlier.

"I personally have never seen the ratio between active buyers and available inventory in Seattle's close-in neighborhoods so out of balance," Mike Skahen, owner of Seattle's Lake & Co. Real Estate, said in a news release. "Even homes that were hard to sell for various reasons are being snapped up."

Homes are drawing multiple offers, with escalator clauses that drive the price above other bids, and even personal letters to sellers.

"Buyers should not forget the human element of appealing to a seller in this multiple offer market," Lena Maul, owner of Windermere/North in Lynnwood, said in the news release. "You just never know who is on the other side of a transaction and what might be important to them."

Closed sales of houses and condos were up 20.3 percent in Seattle and 24.6 percent in King County from a year earlier. Pending sales, which don't all close but can be the best indicator of recent activity, rose 16.7 percent in the city and 14.9 percent countywide.

The median price of a house that sold in January was \$395,900 in Seattle and \$350,000 countywide, up 13 percent and 11 percent, respectively, from a year earlier, the Northwest Multiple Listing Service reported. The prices were down 5.9 percent and 7.9 percent, respectively, from December, in line with typical seasonal variation.

The median condo price was \$242,000 in Seattle and \$186,000 countywide in January, up 16.4 percent and 6.3 percent, respectively, from a year earlier, but down 15.1 percent and 9.7 percent from December.

Real Estate in Early Bloom

WASHINGTON — Could we be looking at an early spring this year — not in meteorological terms but in real estate?

Could the chilly December-to-February months, which traditionally see fewer buyers out shopping for houses compared with the warmer months that follow, be more active than usual?

And if so, what does this mean to you as a potential seller or buyer?

There is growing evidence, anecdotal and statistical, that there are more shoppers on the prowl than is customary for this time of year, more people requesting "preapproval" letters from mortgage companies, more people

(Continued on page 3)

The Skagit Valley Tulip Festival is one of the destination events for the Pacific Northwest, held from April 1-30.

Every spring hundreds of thousands of people come to enjoy the celebration of spring as millions of tulips burst into bloom. As with all things governed by Mother Nature, the tulips bloom according to their own schedule sometime during the festival. The tulips allow us to share our corner of the world and showcase Skagit Valley agriculture.

As the festival continues on its journey — now for 30 years — we welcome people from across the United States and from around the world. The beauty of the flowers truly transcends differences, bringing cultures, ages and diverse lifestyles together to marvel at nature's creation. In 2012 we were proud to greet visitors from 49 states (somehow Mississippi did not get recorded) and from 53 foreign countries.

SEATTLE SPORTS SCHEDULE

MARINERS MLB HOME GAMES

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

4/8	7:10PM	V.S. ASTROS
4/9	7:10PM	V.S. ASTROS
4/10	7:10PM	V.S. ASTROS
4/11	7:10PM	V.S. RANGERS
4/12	7:10PM	V.S. RANGERS
4/13	6:10PM	V.S. RANGERS
4/14	1:10PM	V.S. RANGERS
4/16	7:10PM	V.S. TIGERS
4/17	7:10PM	V.S. TIGERS
4/18	12:40PM	V.S. TIGERS
4/25	7:10PM	V.S. ANGELS
4/26	7:10PM	V.S. ANGELS
4/27	6:10PM	V.S. ANGELS
4/28	1:10PM	V.S. ANGELS
4/29	7:10PM	V.S. ORIOLES
4/30	7:10P	V.S. ORIOLES

SOUNDERS FC HOME GAMES

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

4/7	8:00PM	V.S. CHIVAS USA
4/13	1:00PM	V.S. REVOLUTION

Roger J Turner is your exclusive Licton Springs Realtor

visiting websites offering homes for sale, and more people telling pollsters they expect home prices to continue rising and that the worst of the housing downturn is long past.

There is even data showing that during holiday-distracted December, there was a jump in visits to homes listed for sale.

Economists at the National Association of Realtors report that foot traffic at houses listed for sale in well over half of all markets around the country was higher this past December than the year before.

Given the strong December reading, says Paul Bishop, vice president for research at the association, sales in the coming weeks should be “robust.”

Even in markets that typically hibernate until the snow melts, there are indications of an unusually early start.

Joe Petrowsky, president of Right Trac Financing Group, a mortgage company near Hartford, Conn., says he has received a much higher volume of requests for “preapproval” letters — which tell sellers that a purchaser is qualified for a mortgage loan — compared with what’s typical at this time of year.

“I’m seeing twice as many buyers this January as last January,” Petrowsky said.

“People have finally figured out that prices are moving up, interest rates are really low, and they don’t want to miss out on the opportunity.”

An agent in Chapel Hill, N.C., says “spring started last month” in terms of new clients and multiple-bid competitions.

Even in the dark final days of December, the agent says she was busy. “I was showing houses on Dec. 31,” she said, and wrote a contract for purchasers just before Christmas.

An agent outside Los Angeles, says that for a variety of reasons “in the last 10 days people have figured it out” and are making real-estate moves that might have normally been pushed back into the spring months.

Polling by Fannie Mae, the government-backed mortgage investor, may shed some light on what’s motivating buyers.

In a survey of 1,002 adults in December, Fannie found the highest share of consumers in the survey’s 2 ½-year history who expect home prices to rise during the coming 12 months.

Forty-three percent expect mortgage rates to jump and 49 percent believe the cost of renting will increase.

Roll all this together, says Doug Duncan, Fannie’s chief economist, and you can see why consumer sentiment “could incentivize those waiting on the sidelines ... to buy a home sooner rather than later” — pushing spring behavior into midwinter.

What’s missing from this equation? More owners listing their homes for sale.

Inventories of available homes are down in most markets, mainly because many sellers are under the impression it’s still a buyer’s market filled with lowballers who won’t pay them a fair price.

In many parts of the country, that is last year’s news. In 2013, it’s simply no longer the case.

Roger,

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



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