

Licton Springs Real Estate Journal

OCTOBER 2012



LICTON SPRINGS NEIGHBORHOOD HOMES SOLD

The following is a list of homes that sold in our Licton Springs Neighborhood over the past month. 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
2100	N 106th St #203	\$63,000	1	1	635	09/12/2012
1809	N 107th St #3-101	\$189,950	2	1.75	1,081	08/31/2012
1315	N 95th St	\$287,000	3	2	1,280	09/10/2012
10551	Interlake Ave N	\$299,000	3	2	1,740	09/05/2012
1141	N 94th St #A	\$306,000	3	3.25	1,360	09/05/2012
8512	A Midvale Ave N #A	\$324,000	3	2.25	1,410	09/18/2012
9241	B Ashworth Ave N	\$335,000	3	2.25	1,590	09/24/2012
9212	Interlake Ave N #B	\$349,950	3	2	1,290	08/30/2012
8545	A Interlake Ave N	\$365,000	3	2.25	1,410	08/23/2012
8239	Densmore Ave N	\$411,500	3	1.75	1,960	09/13/2012
9750	Densmore Ave N	\$530,000	3	2.25	1,992	09/19/2012

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 EVENT CALENDAR

Seattle International Auto Show

November 14-18, 2012
CenturyLink
Field Event Center

From November 14th - November 18th, you will be amazed by all of the New and 'soon-to-be' ... automobiles available at the 2012 Seattle International Auto Show. Virtually every make and model of new car and truck, foreign and domestic will be on display.

Whether you're in the market for a New Vehicle, or just simply want to experience the thrill of seeing the latest models... 'hands-on'... the huge Seattle Auto Show is a nice retreat from the Fall 'blahs'.

Auto Show hours are: Wed-Thur, 1 PM - 8:30 PM; Fri, 1 PM - 9 PM; Sat, 10 AM - 9 PM; Sun, 10 AM - 5 PM. Admission is \$12 for adults, kids 12 and under are free when accompanied by an adult. Come visit for a couple of days... rates are 'low' and crowds are 'light' - it's the perfect time for an 'affordable'... 'fun' ... Get~A~Way.

Festival of Trees

November 17-28, 2012
Fairmont Olympic Hotel

Now celebrating 35 years... the Festival of Trees is a time honored Seattle tradition that marks the beginning of the holiday season for many families that have children in need of quality medical care. Displayed at the historic Fairmont Olympic Hotel for ten days, a stroll through this 'forest' of 21 designer Christmas trees is most certain to get you in the holiday spirit.

On November 18, 2012 from 2 PM - 5 PM ... kids of all ages can listen to Christmas stories, and enjoy complimentary cookies with refreshments. Adults can participate in a silent auction, and numerous holiday items will also be available for purchase, including wreaths, small trees, decorations and more. Photo's with Santa will also be available for \$15.

All proceeds benefit uncompensated care at Seattle Children's Hospital.

Homes Selling More Quickly, Time on Market Down with Tighter Supplies

A new measure shows the typical amount of time it takes to sell a home is shrinking, and for traditional sellers is now in the range of historic norms for a balanced market, well below the cyclical peak reached in 2009, according to the National Association of Realtors®.

The median time a home was listed for sale on the market¹ was 69 days in July, down 29.6 percent from 98 days in July 2011. The median reflects a wide spectrum; one-third of homes purchased in July were on the market for less than a month, while one in five was on the market for at least six months.

Lawrence Yun, NAR chief economist, said there is a clear relationship between inventory supply and time on market. "As inventory has tightened homes have been selling more quickly," he said. "A notable shortening of time on market began this spring, and this has created a general balance between home buyers and sellers in much of the country. This equilibrium is supporting sustained price growth, and homes that are correctly priced tend to sell quickly, while those that aren't often languish on the market."

At the end July there was a 6.4-month supply of homes on the market at the current sales pace, which is 31.2 percent below a year ago when there was a 9.3-month supply.

There are consistent and related findings between annual consumer research in NAR's Profile of Home Buyers and Sellers, and sets of data in the existing-home sales series, that show current market conditions are comparable with median selling time in balanced markets.

In periods where the existing-home sales series averaged close to a 6-month supply of homes in listed inventory, which is near the low end for market equilibrium, the home buyer and seller series showed a median selling time of just over six weeks.

In such balanced market conditions, home prices generally rise 1 to 2 percentage points above the overall rate of inflation as measured by the Consumer Price Index.

"Our current forecast is for the median existing home price to rise 4.5 to 5 percent this year and about 5 percent in 2013, which is somewhat stronger than historic norms because of the inventory shortfall that is most pronounced in the low price ranges," Yun said. CPI growth is projected at 2.1 percent for 2012 and 2.3 percent next year.

From 1987 through 2011, analysis of the NAR Profile of Home Buyers and Sellers series showed the typical time on market was 6.9 weeks, while the existing-home sales series showed an average supply of 7.0 months, just above the high end for a balanced market.

The new measure of days on market shows a longer selling time than the historic findings which measured traditional sellers of non-distressed homes. The new series include short sales that typically took three months or longer to sell. "Factoring out short sales, the median time on market for traditional sellers appears to be in the balanced range of six to seven weeks," Yun explained.

During the peak of the housing boom in 2004 and 2005 when inventory

supplies were historically low, averaging 4.3 months² over the two-year peak period, the median selling time was 4 weeks. Prices in that time frame were bid up and rose at an annual rate of 10.3 percent, historically higher than the 3.1 percent average growth in CPI during the period.

In the economic downturn, time on market for non-distressed sellers peaked at 10 weeks in 2009 with a 10.0-month annualized supply. The median price fell 12.9 percent that year, which was the biggest annual decline on record.

“Ironically, if housing construction doesn’t pick up to normal levels within two years, supply shortages could be sustained for an extended period and lead to above average appreciation,” Yun said. “Therefore, any unnecessary hindrance to housing starts, such as excessive local zoning regulations or stringent bank capital rules for construction loans, should be carefully re-examined.”

SEATTLE AREA HOME PRICES POST 4TH MONTHLY GAIN

Seattle-area prices were up 1.8 percent between May and June, the fourth straight monthly increase, according to the closely watched Standard & Poor’s/Case-Shiller home-price index.

Home prices rose between May and June in the Seattle metropolitan area and every other city tracked by the closely watched Standard & Poor’s/Case-Shiller index, another sign that the housing market is improving.

Seattle-area prices were up 1.8 percent month-over-month, the fourth straight monthly increase. They also were up 1.8 percent compared with June 2011, the second consecutive year-over-year rise. The Seattle metropolitan area includes King, Snohomish and Pierce counties.

Case-Shiller’s 20-city composite index was up 2.3 percent month over month and 0.5 percent year over year. All 20 cities saw prices increase between May and June -- the most recent month for which information is available -- and 14 saw increases compared with the same month in 2011.

“We seem to be witnessing exactly what we needed for a sustained recovery; monthly increases coupled with improving annual rates of change. The market may have finally turned around,” said David M. Blitzer, chairman of the Index Committee at S&P Dow Jones Indices.

The Seattle area’s Case-Shiller score for June was 139.89, meaning prices were 39.89 percent higher than in January 2000. It was the region’s highest score since November 2010. The region’s highest score, 192.30, came in July 2007. Its lowest score since the real-estate bubble burst, 128.99, came this February.

Seattle’s June results were in the middle of the pack when compared with the other 19 cities Case-Shiller tracks.

Thirteen metropolitan areas had bigger monthly increases, led by Detroit at 6 percent. Ten saw bigger year-over-year rises, topped by Phoenix at 13.9 percent -- the only double-digit increase.

Macy’s Holiday Parade & Star Lighting

November 23, 2012

Come celebrate the holiday season with the annual Macy’s Holiday Parade and Star Lighting Ceremony. The parade includes festive floats, costumed characters and local community groups, all followed by Santa, who will arrive at Macy’s where he’ll officially open Santaland for the 2012 Christmas season.

The Macy’s Holiday Parade commences at 9 AM on the corner of 7th Ave. and Pine St., and will then travel west down Pine to 5th Ave., south on 5th to University St., west on University to 4th Ave. and then north on 4th before concluding at the front of Macy’s Department Store at 11 AM.

Be sure to come back later in the day for the official lighting of the famous Macy’s Star at 5 PM, followed by an awesome fireworks display.

Westlake Center’s Tree Lighting

November 23, 2012

After the parade, stroll on over to Westlake Center for a day full of fun. Receive a special gift with your purchase beginning at 11:00 AM, plus there will be special retail offers, live entertainment and more. The Tree Lighting Ceremony begins at 4:45 PM with a special guest appearance from Santa!

SEATTLE SPORTS SCHEDULE

SEATTLE SEAHAWK HOME GAMES

<http://www.wnba.com/storm/>

11/4	1:05PM	VS. VIKINGS
11/11	1:05PM	VS. JETS

WASHINGTON HUSKY HOME GAMES

<http://www.wnba.com/storm/>

11/10	TBA	VS. UTAH UTES
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Roger J Turner is your exclusive Licton Springs Realtor

The Value of Home Staging

When you put your home on the market, you want it to sell quickly and for the best possible price. Staging your property can help you do both. Below, you will find tips that can help you showcase your home's strong points, minimize its problem areas, and increase its appeal for prospective buyers.

For more than 20 years, the benefits of staging a home have been well documented. Numerous studies show that staging helps sell a home faster and for a higher price. According to the National Association of REALTORS®, 88 percent of homebuyers start their search online, forming impressions within three seconds of viewing a listing. When a home is well staged, it photographs well and makes the kind of first impression that encourages buyers to take the next step.

Studies also indicate that buyers decide if they're interested within the first 30 seconds of entering a home. Not only does home staging help to remove potential red flags that can turn buyers off, it helps them begin to imagine living there. Homes that are professionally staged look more "move-in ready" and that makes them far more appealing to potential buyers.

According to the Village Voice, staged homes sell in one-third less time than non-staged homes. Staged homes can also command higher prices than non-staged homes. Data compiled by the U.S. Department of Housing and Urban Development indicate that staged homes sell for approximately 17 percent more than non-staged homes.

A measurable difference in time and money

In a study conducted by the Real Estate Staging Association in 2007, a group of vacant homes that had remained unsold for an average of 131 days were taken off the market, staged, and relisted. The newly staged properties sold, on average, in just 42 days, - which is approximately 68 percent less time on the market.

The study was repeated in 2011, in a more challenging market, and the numbers were even more dramatic. Vacant homes that were previously on the market for an average of 156 days as unstaged properties, when listed again as staged properties, sold after an average of 42 days—an average of 73 percent less time on the market.

Small investments, big potential returns

Staging is a powerful advantage when selling your home, but that's not the only reason to do it. Staging uncovers problems that need to be addressed, repairs that need to be made, and upgrades that should be undertaken. For a relatively small investment of time and money, you can reap big returns. Staged properties are more inviting, and that inspires the kind of peace-of-mind that gets buyers to sign on the dotted line.

What's more, the investment in staging can bring a higher price. According to the National Association of REALTORS, the average staging investment is between one percent and three percent of the home's asking price, and typically generates a return of eight to ten percent.

In short, less time on the market and higher selling prices make the small cost of staging your home a wise investment.

Interested in learning more? Contact your real estate agent for information about the value of staging and referrals for professional home stagers.

TESTIMONIAL

I strongly recommend Roger to anyone looking to buy or sell a home.

Roger has represented me in both selling my home successfully in a very difficult market and buying my current home. He always acted professionally and had good advice for each step of the way. When I needed to move fast, he was ready and willing to do so. When I wanted to take my time, he was patient. He communicated well what his role and expectations were.

Roger's many years of experience clearly show in his ability to smoothly and effectively deal with all the usual and unusual details that come up in the home buying and selling process.

Best of luck to you Roger,

Bob Helling


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