

Licton Springs Real Estate Journal



APRIL 2015



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 many 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	Sell Price	Beds	Baths	SF	SOLD DATE
10012	Densmore Ave N	\$864,000	4	3.25	3,401	01/28/2015
1324	N 100th St	\$725,000	4	2.5	2,800	02/09/2015
9731	Woodlawn Ave N	\$562,500	3	2.25	1,745	01/30/2015
9729	Woodlawn Ave N	\$539,950	3	2.25	1,745	02/24/2015
8511B	Stone Ave N	\$436,000	3	2.25	1,480	03/04/2015
907	N 97th St	\$425,000	2	1	1,450	01/04/2015
9513	Interlake N	\$415,000	2	1.75	1,100	03/14/2015
9507	Interlake N	\$399,950	2	1.75	1,100	02/27/2015
10527	Interlake Ave N	\$375,000	3	1.75	1,380	12/29/2014
931B	N 97th St	\$375,000	3	2.5	1,440	02/04/2015
8543	Stone Ave N	\$370,000	3	2.25	1,310	01/31/2015
1130	N 92nd St	\$360,000	3	1.75	1,341	12/31/2014
1238	N Northgate Wy	\$360,000	3	1.75	1,340	02/13/2015
10322	Stone Ave N	\$355,000	3	1	1,210	01/21/2015
10735	Densmore Ave N	\$332,000	2	1	2,140	01/05/2015
1605	N Northgate Wy	\$322,000	2	1	1,580	03/04/2015
9310	Stone Ave N #B	\$313,000	2	1.5	870	01/20/2015
10500	Whitman Ave N #A	\$311,600	3	2.25	1,358	02/14/2015
9242	Interlake Ave N #A	\$280,000	2	1.5	800	03/03/2015
1752	N Northgate Wy	\$275,000	3	2.25	1,260	12/31/2014
10740	Stone Ave N #B	\$265,000	2	1.5	1,120	02/27/2015
1132	N 91st St #B	\$245,000	2	1.5	690	02/09/2015

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

Let Roger know that you want this free service by sending him an e-mail at: rjturner@windermere.com.

You will have Licton Spring 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 junk e-mail and your e-mail address will NOT be given to anybody else.

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



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SEATTLE CALENDAR

UNIVERSITY DISTRICT 46th ANNUAL STREET FAIR

MAY 16th - 17th

Each year we play host to some great entertainers and musicians from Seattle and all around the Northwest. Engaging street performers and local buskers will be keeping the streets alive with impromptu music, acts, and dancing throughout the weekend. We will also be showcasing up-and-coming artists and well-established bands, on our two large stages, equipped with great sound systems and plenty of room for dancing.

Fair Food

Experience delicious foods from all around the world in one of our three food courts

Neighborhood Food

Experience one of our Neighborhood Restaurants or Bars where you sit down and relax to a great meal.

The U-District offers an amazing variety of acclaimed local eateries featuring great international cuisine.

NORTHWEST FOLK LIFE FESTIVAL

MAY 22nd - 25th

Memorial Day Weekend Seattle Center

Every year since 1972 we have presented the Northwest Folklife Festival in Seattle Center on Memorial Day Weekend.

PRICING YOUR HOME TO SELL

Source: Windermere Website

When it comes time to sell a home, most people want the property to sell quickly for the highest possible return. Setting the correct listing price is the most important step in reaching this goal. Price a property too low and it might sell quickly, but you could pocket less profit. Set it too high and you run the risk of pricing yourself out of the market.

Why overpricing a home is risky

Some sellers want to list their home at an inflated value, believing that they can always lower the price down the road if needed. But this can be a risky strategy. New listings generally get the greatest exposure in the first two-to-four weeks on the market, so setting a realistic price from day one is critical. If a home is priced too high, your strongest pool of prospective buyers is eliminated because they think it's out of their price range. Conversely, buyers who can afford it will compare it to other homes that have been fairly priced and decide that they can get more home for their money elsewhere.

Once it has been decided to reduce the price, you've unnecessarily lost time and money. Your strongest prospective buyers may have found another home, while the over-inflated price could result in a negative impression amongst agents and buyers who are still in the market. Not to mention, re-engaging buyers after those first critical few weeks can be very challenging. As the saying goes, "time is money"; so the longer a home is on the market, the lower the selling price will likely be in relation to the initial listing price.

Setting a home price too high has other costs

When a home languishes on the market, the seller loses in a number of ways. Each month the home goes unsold is another month of costs to the owner in mortgage payments, taxes, and maintenance—expenses that are not recovered when the home is sold. Furthermore, until the house is sold, the owner is on hold and can't move forward with whatever plans prompted the decision to sell. If the seller is still living in the home, it can also be fatiguing to keep the property in ready-to-show condition month after month.

How to set the right price for a home

It's not easy to be objective about your own home. That's why it's best to have a real estate professional work with you to set a reasonable price. According to a study done by the National Association of REALTORS®, homes that were sold using a real estate agent netted an average of \$25,000 more than those without agent representation.

There are a number of factors that your agent will consider when determining a sales price for your home. Here's a quick overview.

•**Comparable sales.** One of the best guides to pricing your home is knowing what recent buyers were willing to pay for similar homes in your area. So, one of the first things your agent will do is prepare a Comparative Market Analysis (CMA). A CMA is a written analysis of houses in the community that are currently for sale, homes that have recently sold, and homes that were offered for sale but did not sell. While no two homes are identical, the report highlights only homes that most resemble yours. The CMA will include details about these properties, such as the number of bedrooms and baths, square footage, noteworthy amenities—and the listing price and sale price. The CMA helps determine a price range that will be appropriate for your home.

•**Unique property features.** Since no two homes are exactly alike, looking at comparable sales is just one part of the equation. Many properties have distinctive features that add to their overall value when it comes to pricing.

The importance buyers place on different features can vary by region, but examples might include a particularly pleasing view, artisan-quality interior detailing, outdoor entertaining space, or exceptional landscaping.

•**Current market conditions.** The real estate market is constantly fluctuating, and those cycles have a direct impact on pricing. Some of the market conditions an agent may consider when evaluating how to price a home include:

- Are home prices trending up or down?
- How quickly are homes selling?
- Is the inventory of homes on the market tight or plentiful?
- Are interest rates attractive?
- How is the overall economy performing? Is the local job market strong or in decline?

Other factors that can impact pricing include the condition of the home, seasonal influences (i.e. summer versus winter), condition of surrounding neighborhood, local amenities, and how quickly the seller needs to move.

There are a lot of factors that go into setting a home's sales price, but it's by far the most critical step in the overall selling process. The best course of action is to look to your real estate agent for guidance; they have the experience and market knowledge that will help you achieve your goals and reach a desired outcome that best fits your individual needs.

KING COUNTY HOME PRICES UP 6% FROM A YEAR AGO

Source: Seattle Times, March 5, 2015

A record low inventory of houses and condos for sale helped push the median price of single-family homes in King County sold in February to \$429,900. The median price of King County homes sold in February rose 6 percent over the year to \$429,900 amid a sharp drop in active listings.

February marked the fourth consecutive month of record-low inventory of houses and condominiums for sale in King County. It's an indication that the seller's market — now going strong for three years — is even more difficult for first-time buyers.

The month's ratio of active listings to pending sales was the lowest of any February going back as far as 2003, and the third lowest in any month over those 12 years, according to a Seattle Times analysis of data from the Northwest Multiple Listing Service (MLS).

Just like January, February's number of pending sales — mutually agreed contracts that haven't closed yet — were the highest on record in King County since 2005. The area's biggest jump in median price was in affordable Southeast King County, which soared 16 percent over the year to \$310,000, according to the MLS. Pending sales were up 46 percent. Close behind was North King County, where the median price rose 15 percent to \$419,000. Single-family home sales there were up 74 percent over the year, according to the MLS.

In Seattle, where there were 18 percent fewer active listings in February than a year ago, the median price of single-family homes jumped 13 percent to \$520,000.

In the condominium market, the number of active listings dropped sharply in King, Snohomish and Pierce counties. That helped boost the median price in King to \$257,000, up 5 percent over the year; in Snohomish to \$240,712, a 3.8 percent jump; and in Pierce to \$215,500, a 5.2 percent jump, according to MLS statistics.

The Pacific Northwest is home to an extraordinary group of communities—ethnic, familial, occupational, religious, and regional—and we believe it is important to celebrate and help sustain the traditions of all of those groups. Doing so revitalizes people and communities and helps preserve cultural heritage for years to come. We believe that when people share their way of life, opportunities are created to dissolve misunderstandings, break down stereotypes and increase respect for one another.

The Northwest Folklife Festival is just one way Folklife brings this celebration of diversity and tradition to the heart of Seattle. senses features Taiko drumming, artisan demonstrations, and a theatrical stage production, Otokichi about the first Japanese shipwreck survivors on US (Washington state) soil.

SEATTLE CHALLENGE RACE MAY 2nd, 2015

Get ready for the best race ever! The Seattle Challenge urban adventure race is returning to the Pacific NW for our sixth season on Saturday, May 2nd, 2015!

The Challenge is a ridiculously fun "Amazing Race" style competition packed into one incredible day. Teams of two or more will dash around the city, racing against other Challengers for immortal glory (and cash prizes!) as they solve tricky clues, strategize the best route, and explore undiscovered corners of the city.

Think of it like a 5K that tests your brains as much as your legs, with bigger prizes and a whole lot more fun--we guarantee you'll have a blast!

Roger J Turner is your exclusive Licton Springs Realtor

BOOMERS NEAR RETIREMENT ARE CHANGING HOUSING TRENDS

Source: *The New York Times*, March 11, 2015

Baby boomers are changing the definition of a “retirement” locale, driving migration to cities with affordable housing and recreational opportunities, and also robust economies that can support jobs. A wave of retirements among baby boomers in the coming decades will have a big impact on residential real estate, in ways that are upending some conventional assumptions. Baby boomers are working longer or opting for “phased” retirements, in which they work at least part time after leaving their primary careers.

It’s still true, however, that most retirees adamantly prefer to stay in their homes and communities as they age, rather than relocate. This group is choosing to alter their homes to make them easier to navigate, rather than sell them and downsize.

And while the boomers nearing retirement age are generally too young to need assisted-living facilities or similar housing, they already are having an impact on that market: They are influencing how and where those properties are built, as the decision-makers on behalf of their parents.

“Multiple trends are happening at the same time,” said Lawrence Yun, chief economist with the National Association of Realtors. The association recently compiled an analysis of markets attractive to “leading edge” baby boomers — those 60 to 69, who are nearing or at retirement age. Such housing markets offer not just moderate climates but also affordable housing and strong economies that are attractive to self-employed people, in particular.

Retiring boomers who do not want to relocate are seeking to adapt their homes to their changing needs. Most people over 65 say they prefer to stay in their own homes as they age, according to the advocacy group AARP. And, indeed, people over 65 are far less likely to move (4 percent) in a given year than those under 65 (13 percent), according to the federal Administration on Aging.

Those who do move usually stay in the same county or state; only 19 percent, for instance, moved out of state or abroad from 2012 to 2013. Fewer than a quarter of homes occupied by people 55 and older have a full complement of features, like no-step entryways, no steps between rooms, a full bedroom and bath on the first floor and wider hallways, that make them suitable for older people, according to the Joint Center for Housing Studies of Harvard University. That suggests many homes are in for significant remodeling.

TESTIMONIALS

“We were a bit hesitant as to what price to put on our house, and Roger suggested one. He told us he thought we could get more for our house. We ended up selling our house for a higher price than we anticipated. Roger was very reassuring throughout the whole process, and always answered our concerns.”

Seller on NE 88th Street

“From the beginning of the sales process, Roger was on top of the listing and was always available to answer questions and help in any way with getting our house sold. We want him to know how much we appreciated his efforts! Thank you again for a successful sale, and please feel free to use us as a reference to have your potential clients call us.”

Satisfied Former Client



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