

Licton Springs Real Estate Journal



OCTOBER 2016



LICTON SPRINGS NEIGHBORHOOD HOMES SOLD

IN THIS ISSUE

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.

Licton Springs Homes Sold

Seattle Event Calendar

Factors That Effect Sales Price

Small Hint of Slowdown

House #	Address	Sell Price	Beds	Baths	SF	SOLD DATE
915	N 91st St	\$951,000	4	3.5	2,958	09/26/2016
10726	Densmore Ave N	\$842,000	4	3	2,720	08/03/2016
8542	Burke Ave N	\$680,000	4	2	1,900	08/26/2016
8848	Burke Ave N	\$650,000	3	2	2,030	09/14/2016
9702	Linden Ave N	\$627,000	3	1.75	1,380	08/31/2016
9721	Woodlawn Ave N	\$625,001	3	2	1,760	09/01/2016
9729	Woodlawn Ave N	\$615,000	3	2.25	1,860	08/22/2016
2129	N 89th St	\$610,000	4	2.25	1,920	09/26/2016
8523A	Interlake Ave N	\$605,000	3	2.25	1,520	08/24/2016
2131	N 86th St	\$600,000	3	1.75	2,040	07/29/2016
928	N 101st St	\$550,000	2	1	1,040	08/05/2016
9215	Interlake Ave N #A	\$542,000	3	2.5	1,610	08/31/2016
9245A	Interlake Ave N	\$541,700	3	3.25	1,320	09/01/2016
10710	Densmore Ave N	\$540,000	4	1.75	1,960	09/22/2016
1134A	N 90th St	\$535,000	3	2.5	1,350	09/26/2016
1134B	N 90th St	\$535,000	3	2.5	1,350	07/27/2016
8818	Wallingford Ave N	\$507,000	2	1	1,250	08/15/2016
10513	Stone Ave N	\$504,630	2	2.25	1,310	08/19/2016
8823	Ashworth Ave N	\$502,000	2	1	1,014	08/15/2016
8549	Stone Ave N #A	\$500,000	3	3	1,306	08/29/2016
9522	Densmore Ave N	\$500,000	3	.75	1,140	08/15/2016
1134D	N 90th St	\$494,500	3	2.5	1,350	09/01/2016
937	N 97th St #A	\$475,500	3	2.25	1,280	08/24/2016
8537	Stone Ave N #A	\$475,206	3	2	1,560	08/01/2016
8510	Midvale Ave N #B	\$475,050	3	2	1,310	09/07/2016
8847	Interlake Ave N #A	\$456,000	3	2	1,450	09/13/2016
10508	Whitman Ave N #B	\$452,500	3	2.25	1,358	09/06/2016
9055	Meridian Ave N	\$449,900	2	1	1,560	08/31/2016
8508	Nesbit Ave N #A	\$449,000	3	2.25	1,250	09/07/2016
1121	N 94th St #B	\$380,000	3	2.5	1,270	09/13/2016
1135	N 92nd St #B	\$370,000	2	1.5	1,020	09/16/2016



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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 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 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

PUMPKIN BASH & TRICK OR TREATING AT THE WOODLAND PARK ZOO OCTOBER 29th - 30th

9:30 am – 3:00 pm

It's a Halloween smash for all ages

Pumpkins for the animals, trick-or-treating, and more are in store for little goblins and ghosts at Woodland Park Zoo's family-friendly Pumpkin Bash. See how pumpkins bring out the animals' wild instincts as hippos chomp, meerkats dig, and bears crunch their way through the festive treats.

For More Information visit:
<http://www.zoo.org/halloween>

NORTHWEST CHOCOLATE FESTIVAL PIER 91 SMITH COVE

Description: Over 80 chocolate tasting workshops, a real working chocolate factory and 21+ lounge Shop for holiday gifts, taste wine, beer & spirits, relax in the chocolate factory, and take a workshop in our globally renowned chocolate education program.

Location: Pier 91 Smith Cove

Date: Sat. & Sun., Nov. 12th-13th

Time: 10 am - 5 pm

For More Information visit:
<http://www.nwchocolate.com/>

FIVE KEY FACTORS THAT AFFECT THE SALES PRICE OF YOUR HOME

Source: Windermere Blog, August 31 2016

Pricing a home for sale is not nearly as simple as most people think. You can't base the price on what the house down the street sold for. You can't depend on tax assessments. Even automatic valuation methods (AVMs), while useful for a rough estimate of value, are unreliable for purposes of pricing a home for sale.

AVMs, like those used by Zillow and Eppraisal, have been used for many years by banks for appraisal purposes. They are derived from algorithms based on past sales. But producers of AVMs agree that they are not accurate indicators of home value. For example, Zillow.com states, "Our data sources may be incomplete or incorrect; also, we have not physically inspected a specific home. Remember, the Zestimate is a starting point and does not consider all the market intricacies that can determine the actual price a house will sell for. It is not an appraisal."

So what does Zillow recommend sellers do instead? The same thing the real estate industry has been advising for decades: Ask a real estate agent who knows your neighborhood to provide you with a comparative market analysis. To accomplish that, I typically consider the following factors—plus others, depending on the house:

1) Location:

The location of your home will have the biggest impact on how much it can sell for. Identical homes located just blocks apart can fetch significantly different prices based on location-specific conditions unique to each, including: traffic, freeway-access, noise, crime, sun exposure, views, parking, neighboring homes, vacant lots, foreclosures, the number of surrounding rentals, access to quality schools, parks, shops, restaurants and more.

Recommendation: Be willing to price your house for less if it's located in a less desirable area or near a neighborhood nuisance.

2) Condition:

The majority of buyers are not looking to purchase fixer-uppers, which is why any deferred maintenance and repair issues can also significantly impact the selling price of your home. When your home's condition is different than the average condition of homes in your location, AVMs tend to produce the widest range of error.

Recommendation: Hire a professional home inspector to provide you with a full, written report of everything that needs upgrading, maintenance or repair, then work with your real estate agent to prioritize the list and decide what items are worth completing before the property is listed for sale, and what should be addressed through a lower list price. Also, some defects are best addressed during negotiations with buyers.

3) Widespread appeal:

If you want to sell your home quickly and for the most money, you have to make it as appealing as possible to the largest pool of prospective buyers. The more universally attractive it is, the greater the interest and the faster competing offers will come.

Recommendation: Hire a professional home stager (not a decorator)

to temporarily stage the interior of your home. Also spend time making the exterior look its best: address any peeling paint, make sure the front door/ door hardware is attractive, prune bushes and trees, remove old play equipment and outdoor structures, etc.

4) Compare homes:

The only neighboring homes that should be used to estimate the value of your home are those that have been carefully selected by a real estate professional with special training, access to all sales records, and in-depth knowledge of the neighborhood.

Recommendation: If you're considering selling your home, ask your real estate agent to provide a comparative market analysis.

5) Searchability:

When working with a prospective buyer, most real estate agents will search the available inventory only for the homes priced at (or less than) their client's maximum, which is typically a round number. If you home is priced slightly above or below that amount (e.g., \$510,000 or \$495,000), it will appear in fewer buyer searches.

Recommendation: Be willing to adjust your selling price to maximize visibility.

Periodic price adjustments: Pricing a home isn't a set-it-and-forget-it proposal. As with any strategy, you need to be prepared to adapt to fast-changing market conditions, new competition, a lack of offers and other outside factors. After listing your house, be ready to adjust your asking price, if necessary.

SEATTLE HOME-SALE MARKET PROVIDES SMALL HINT OF SLOWDOWN

The number of homes available for sale in the greater Seattle area has shrunk about 13% year over year. That news on its own sounds like bad news for buyers. Compared with the 20% drops that we've seen over the past 18 months, though, it looks like a positive trend. Sellers may finally be getting on board and listing more homes for sale.

Available inventory in the Seattle real estate market has been under two months for over two years. That's not a healthy market, and it has pushed double-digit price increases across the region. A balanced market would have 4-6 months of available homes. Sellers are concerned that after they sell, they'll have trouble finding their next home in this competitive market. It becomes a self-reinforcing cycle. The summer slowdown we're seeing right now may finally be reversing that trend a bit.

That's the feeling on the streets from many real estate brokers. From the MLS board to the Realtor association and brokers' offices, the general murmur is that while the market is still very hot, we can feel a bit of a slowdown in the air. Some buyers are giving up. Some aren't willing to waive all of their contingencies any longer. Cash buyers still win, and big offers still prevail, but buyers are negotiating a bit harder and sellers are playing along.

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YULEFEST NORDIC HOLIDAY CELEBRATION NORDIC HERITAGE MUSEUM

**3014 NW 67th St, Seattle 98117
Sat. & Sun., Nov. 19th and 20th
10 am - 5 pm**

Yulefest is the annual Nordic Christmas celebration at the Nordic Heritage Museum. Vendors sell hand-crafted wares, and traditional Scandinavian Christmas food and drinks are sold. There is music and dancing, plus a visit from Santa, a raffle with fantastic prizes and a Silent Auction. Yulefest is a 39-year strong tradition in Ballard, and this year's will be bigger and better than ever! Join us from 10am to 5pm both days, Saturday and Sunday, November 19 & 20.

For More Information visit:
<https://nordicmuseum.org/yulefest>

SEATTLE SPORTS SCHEDULE

SEATTLE SEAHAWK SCHEDULE

<http://seahawks.com/>

10/12	1:25 PM	VS ATLANTA
10/23	5:30 PM	AT ST LOUIS
10/30	10:00 AM	AT NEW ORLEANS
11/7	5:30 PM	VS BUFFALO
11/13	5:30 PM	AT NEW ENGLAND
11/20	1:25 PM	VS EAGLES
11/27	1:05 PM	AT TAMPA BAY

WASHINGTON HUSKY SCHEDULE

<http://gohuskies.com>

10/8	4:30 PM	AT OREGON
10/22	TBA	VS OREGON ST
10/29	TBA	AT UTAH
11/5	TBA	AT CALIFORNIA
11/12	TBA	VS USC
11/19	TBA	VS ARIZONA ST
11/25	12:30 PM	AT WSU

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King County, at the heart of the Puget Sound real estate market, could use that relief. The median Seattle home price rose 15% over the past 12 months. At \$505,000, that pricing is out of reach of many middle-income residents. Still, the influx of technology jobs and the lack of new construction create a demand for homes in the upper pricing tiers of the market.

Condos are scarce. King County has 0.9 months of available condo inventory for sale. Seattle condos are like a black hole. The inventory just keeps imploding upon itself.

With this kind of price appreciation comes bubble talk. The price increases are dramatic. There will be a slowdown at some point, but our situation is vastly different than it was before the 2007 peak. There are 10,000 new technology workers coming to the Seattle metro this year from just four companies. They're making good money. The mortgage system now verifies income, employment, assets and ability to pay.

In short, the last bubble was built on false credit. Home buyers today have cash, large down payments and good jobs. Seattle's population shift is a major factor in a long-term reshaping of the city's real estate market.

A bit of a slowdown would be welcome in the Seattle real estate market. Just don't expect prices to go down any time soon. The fundamentals for today's buying frenzy are solid. Seattle has become a more valuable place to live.



TESTIMONIALS

"We hired Roger to list our home, and felt confident he would be the best in the industry to represent us. He showed us fair market value, and attained a price that we had agreed upon. Throughout the process, Roger Turner was highly professional. We would highly recommend him to anyone who is looking to buy or sell a home."

--Gordon & Nancy Albert

"When I decided to sell my home, I found Roger's name in a Windermere brochure and decided to give him a call. He responded immediately, came over to my house and gave me a very thorough market analysis. He was very personable, professional, and informative. I listed my house with him. During the selling process, maintenance items had to be addressed and Roger provided me with reputable people who helped me get it all done. Roger did a great job overall, and I highly recommend him."

- Margaret Brown




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