

Expanding Horizon

Lake Forest Park
Real Estate Update
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Happy New Year! In this newsletter, I thought I would give a longer term market recap so you can see where we've been compared to where we are now. Home prices in our area peaked in July 2007 at an average price of \$546,000. Subsequently, the bubble burst and we fell to a low of \$344,000 in February 2012, a drop of 37%. Since that low, prices rose over 36% to a high of \$470,000 last September. Prices softened slightly going into the end of the year to an average of \$455,000 in December.

So while we've had a healthy recovery from the losses, we are still about 16% below the all-time high. Views and opinions vary as to where the market goes from here. Some say there's a long way to go still on the upward trend, so "buy now!" Others conclude that it's just an upward correction in a longer downward trend, so you should "sell, sell, sell!" Thankfully, housing is not the stock market, and there are many reasons beyond just valuation to own a home.

Most economists that I listen to believe that the housing market will continue to recover but at a less feverish pace than the past two years. Essentially, we've had the easy bounce off the bottom. There will be plenty of headwinds ahead as more people are able to sell who have been underwater. Rising interest rates will also negatively affect affordability. But inflation is only increasing and people keep relocating here for new jobs, so the market is pretty well-balanced and should continue to rise at a modest pace.

Whether you're planning to buy or sell in 2014, I'm ready to be your advocate and representative.

For your information, the following is a list of recently sold and closed homes near you in Lake Forest Park. You can visit www.LFPHomes.com anytime and go to the "Properties" header and click on the "Homes recently sold in Lake Forest Park" link for all sold homes in the last 3 months. You can also click on the "Blog" or "Stats" headers for more in depth monthly analysis of Real Estate activity and statistics for King and Snohomish Counties.

If you, or someone you know, is thinking about making a move, I would love to show how my level of expertise and local knowledge can guide you through the buying and/or selling process. Please contact me today for a free one hour Buying or Listing Consultation!

Address	Bed	Bath	Year	Lot Size	SqFt	\$/SqFt	DOM	List Price	Sale Price	SP%LP
18209 30th Ave NE	3	1	1950	8,848	1,100	\$232	21	\$259,000	\$255,000	98%
19604 30th Ave NE	3	1.5	1976	7,704	1,570	\$185	44	\$299,500	\$290,000	97%
19615 55th Ave NE	3	1.5	1934	10,207	1,302	\$229	20	\$298,300	\$298,300	100%
19044 21st Ave NE	3	1.5	1965	10,507	1,660	\$196	2	\$315,000	\$325,000	103%
3710 NE 189th Pl NE	3	1	1918	9,100	1,800	\$201	13	\$365,000	\$362,000	99%
19531 55th Ave NE	5	2.5	1962	10,300	2,640	\$142	25	\$375,000	\$375,000	100%
18430 40th Pl NE	2	2	1945	24,715	1,090	\$344	5	\$379,900	\$375,000	99%
5103 NE 201st Pl	3	2.25	1965	16,400	2,400	\$160	8	\$395,000	\$384,000	97%
19336 53rd Ave NE	4	3	1961	12,962	3,000	\$130	22	\$439,000	\$390,000	89%
15829 33rd Ave NE	3	1.75	1954	8,654	2,450	\$165	9	\$399,950	\$404,000	101%
5422 NE 195th St	4	2.5	1968	8,023	2,480	\$171	23	\$419,999	\$423,950	101%
20143 53rd Ave NE	4	2.25	1965	11,400	2,000	\$225	101	\$450,000	\$450,000	100%
16835 Beach Dr NE	3	2	1950	7,020	2,010	\$231	5	\$465,000	\$465,000	100%
2960 NE 178th St	4	2.75	1925	17,160	3,000	\$163	30	\$499,990	\$490,000	98%
20211 42nd Ave NE	4	2.5	1987	9,600	2,260	\$218	78	\$499,950	\$493,000	99%
4416 NE 189th Pl	4	2.5	1998	8,915	2,500	\$250	11	\$630,000	\$625,000	99%
3306 NE 182nd St	4	2.5	1963	11,135	2,689	\$245	32	\$680,000	\$660,000	97%
3927 NE 157th Pl	4	2.75	1978	9,408	3,050	\$220	40	\$785,000	\$672,000	86%
Averages:				11,225	2,167	\$206	27	\$441,977	\$429,847	98%
High:		\$672,000		Low:		\$255,000		Median:		\$397,000

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*Statistics not compiled or published by NWMLS
This is not intended to solicit property already listed.