

Expanding Horizon

Lake Forest Park
Real Estate Update
Issue 72 March/April 2014

The housing market is picking up steam as we hit the spring months, but inventory still remains low, especially for homes priced under \$450,000. Lower-priced properties in good shape or houses with unique architecture like “mid-century modern” are getting gobbled up very quickly. However, there is a new phenomenon at work called “buyer fatigue” whereby many buyers get frustrated because they keep losing out in multiple-offer situations. Losing out in multiple offers can be attributed to many things. Some brokers simply don’t have the knowledge and tools to help buyers make the strongest offer possible. Other times buyers may have a contingency or a financial situation that they can’t do anything about. While the latter is frustrating, buyers’ circumstances can’t always be changed, and they have to keep trying. If, on the other hand, agents aren’t counseling buyers appropriately to make the strongest offer possible, they may be spinning their wheels for a while, and fatigue might indeed set in. Keep in mind, not all houses are getting multiple offers and not all properties are selling in a week. There are still diamonds in the rough out there, so the key is to keep searching and think out of the box. Remember, a little cosmetic updating can go a long way! And sellers, price and condition are still very important, so stay crisp on the presentation and be a little more aggressive on the pricing to ensure that you don’t languish on the market.

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
18920 Forest Park Dr	3	1	1947	8,194	1,760	\$116	61	\$249,000	\$205,000	82%
19209 Forest Park Dr	3	1	1954	9,077	950	\$274	9	\$259,950	\$260,000	100%
3008 NE 190th St	3	1.75	1949	12,150	1,350	\$233	6	\$299,000	\$315,000	105%
4418 NE 178th St	3	1	1947	8,023	1,400	\$226	5	\$299,000	\$316,000	106%
3045 NE 178th St	3	1.75	1940	26,950	1,540	\$220	109	\$339,950	\$339,000	100%
3519 NE 190th Pl	4	2.25	1980	11,000	1,780	\$213	86	\$379,000	\$379,000	100%
3525 NE 180th St	4	2.5	1939	56,157	2,810	\$143	69	\$465,000	\$403,000	87%
18703 37th Ave NE	3	1.75	1964	9,300	3,040	\$145	3	\$388,000	\$441,000	114%
17839 28th Ave NE	3	2	1958	14,800	1,810	\$251	8	\$389,000	\$455,000	117%
2607 NE 184th Pl	4	2.5	1986	11,068	2,850	\$168	3	\$469,000	\$480,000	102%
3817 NE 189th Pl	4	2	1961	9,284	1,900	\$263	8	\$499,900	\$500,000	100%
5323 NE 180th St	4	3.25	1954	26,708	3,320	\$189	136	\$600,000	\$626,330	104%
18025 29th Ave NE	4	2	1955	23,635	2,722	\$257	7	\$629,000	\$700,000	111%
18520 26th Ave NE	4	2.5	2008	15,150	3,470	\$210	4	\$739,950	\$730,000	99%
5402 NE 197th St	5	4	2000	21,998	4,370	\$201	45	\$899,900	\$880,000	98%
4004 NE 178th St	4	2.5	2014	23,810	3,878	\$245	4	\$949,950	\$949,000	100%
Averages:				17,957	2,434	\$210	35	\$490,975	\$498,646	102%
High:		\$949,000		Low:		\$205,000		Median:		\$448,000

FOLLOW ME ONLINE! For those interested in more real time and in depth real estate news, follow me on Facebook at www.facebook.com/ryanfrancescutti, or find me on twitter or LinkedIn!



Ryan Francescutti
Your Lake Forest Park Realtor® and Neighbor
Direct: (206) 799-7165
E-mail: ryan@windermere.com

Please Visit www.LFPHomes.com
For More Information Including Property
Searches and Featured Listings

Windermere Real Estate Company
17711 Ballinger Way NE, Lake Forest Park, WA 98155

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