

Expanding Horizon

Lake Forest Park
Real Estate Update
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It's been another busy couple of months. Inventory of new listings has increased some, but for the most part, they are still getting gobbled up by eager buyers. Specifically in LFP, there has been an influx of higher-priced listings (>\$500,000), but not lower-priced listings. Under \$500K, there is less than 1 month of inventory, but over \$500K, there are 3.8 months of inventory. As a rule of thumb, less than 3 months of inventory means it is a seller's market, 3-6 months is a neutral market, and more than 6 months of inventory is a buyer's market.

Not only do market dynamics change by area, they also change by price range. Therefore, it is important to be aware of your specific real estate market at a micro level if you are thinking of buying or selling. If you are trying to sell a higher-priced home right now, you might need to be a little more aggressive on pricing, whereas with less competition at lower prices, maybe you can "lean into the wind" a bit.

Going back to the more macro view, prices have increased very nicely over this past year in our area. Average sold price, median sold price, and average dollar per square foot have all increased more than 10% since June of 2013, getting us back to late 2006 prices—a very healthy gain in one year! If you'll recall, prices peaked in the summer of 2007. I'm not suggesting that we are in for another top, but keep in mind there is likely to be some "overhead resistance" as we near those prices again.

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
18716 35th Ave NE	2	1	1975	7,200	1,010	\$282	3	\$285,000	\$285,000	100%
18502 36th Pl NE	2	1	1953	7,000	1,210	\$264	8	\$290,000	\$320,000	110%
3031 NE 205th St	3	2.5	1976	9,545	1,820	\$192	33	\$354,000	\$350,000	99%
19045 47th Pl NE	3	2	1960	16,026	2,000	\$188	44	\$399,950	\$375,000	94%
5475 NE 200th Pl	4	2.5	1968	7,400	2,180	\$186	7	\$410,000	\$405,000	99%
19526 32nd Ave NE	4	2.25	1973	7,203	1,790	\$240	6	\$399,900	\$430,000	108%
19311 47th Ave NE	4	2.75	1967	11,034	2,340	\$188	9	\$374,950	\$440,000	117%
19053 40th Pl NE	4	2.5	1961	19,017	2,550	\$180	4	\$429,950	\$460,000	107%
18747 49th Pl NE	3	2.75	1967	11,088	1,970	\$236	6	\$455,000	\$465,000	102%
5315 NE 201st Pl	4	2.25	1965	14,800	2,290	\$205	3	\$435,000	\$470,000	108%
19547 53rd Ave NE	4	2.75	1952	28,803	2,340	\$203	6	\$475,000	\$475,000	100%
5408 NE 197th St	4	2.5	1998	8,031	2,610	\$195	9	\$519,900	\$510,000	98%
18944 40th Pl NE	5	2.75	1976	26,200	3,680	\$146	5	\$538,000	\$538,000	100%
5011 NE 180th St	4	2.75	1952	10,583	3,600	\$158	6	\$528,000	\$569,000	108%
4517 NE 201st Pl	4	2.75	1979	17,810	3,020	\$190	1	\$550,000	\$575,000	105%
4412 NE 203rd Pl	5	2.5	1977	9800	2,970	\$200	5	\$599,950	\$595,000	99%
19560 44th Ave NE	4	3.25	1995	14,930	5,350	\$112	13	\$599,900	\$600,000	100%
19016 34th Ave NE	5	3	1977	12,353	3,690	\$178	195	\$664,000	\$655,000	99%
Averages:				13,268	2,579	\$197	20	\$461,583	\$473,167	103%
High:		\$655,000		Low:		\$285,000		Median:		\$467,500

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

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Windermere
REAL ESTATE
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.