

Expanding Horizon

Lake Forest Park
Real Estate Update

Issue 82 November/December 2015

Happy New Year! Here is a snapshot of the 2015 housing market in our area: There were 23% fewer listings during the year, but 9% more homes sales in 2015 than in 2014. That combination reduced the number of available homes to only about a month's worth of inventory, a decline of 32%. A balanced market is considered 4 to 6 months of inventory. Average days on market declined to 40 days, although many well-priced homes in good condition are selling much faster than that. The average sales price rose about 8% in 2014 and rose another 8% in 2015 to end the year at \$533,000 and \$240/sqft.

It will be interesting to see how 2016 plays out. Until we get significantly more inventory, I don't see this seller's market ending anytime soon. Demand may drop off if mortgage rates really start climbing; on the other hand, rising rates often get hesitant buyers who want to lock in a monthly payment off the fence. That could lead to a very active year.

I will continue to keep you informed as I have for the past 14 years! Thank you as always for reading, and if you are considering a move in 2016, please contact me for a one-on-one consultation.

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.

Address	Bed	Bath	Year	Lot Size	SqFt	\$/SqFt	DOM	List Price	Sale Price	SP%LP
18923 32nd Ave NE	3	2.5	1950	7,200	1,544	\$208	5	\$325,000	\$320,500	99%
20112 30th Ave NE	3	2.5	1979	7,499	2,000	\$193	34	\$384,900	\$385,000	100%
19117 30th Ave NE	4	2.5	1977	6,300	1,800	\$218	102	\$415,000	\$392,500	95%
4918 NE 193rd St	3	2.25	1961	11,235	1,820	\$217	164	\$395,000	\$395,000	100%
19111 30th Ave NE	5	3	1977	6,000	2,450	\$178	89	\$453,950	\$435,000	96%
3535 NE 187th St	3	1.75	1965	8,209	1,890	\$258	8	\$440,000	\$487,000	111%
4620 NE 192nd St	3	2	1968	10,215	2,600	\$197	25	\$499,000	\$512,500	103%
19534 38th Ave NE	4	2.5	1964	11,200	3,100	\$168	18	\$529,950	\$520,000	98%
19311 50th Ave NE	5	2.5	1962	14,832	2,960	\$177	30	\$525,000	\$523,000	100%
4083 NE 197th St	4	2.5	1961	13,939	2,160	\$243	29	\$525,000	\$525,000	100%
19404 46th Ave NE	3	2.25	1976	9,854	2,820	\$188	74	\$549,000	\$530,000	97%
18612 40th Pl NE	4	2.5	1963	10,232	3,480	\$170	6	\$565,000	\$590,000	104%
20230 41st Pl NE	3	2.25	1978	10,400	2,730	\$222	14	\$625,000	\$607,000	97%
18446 40th Pl NE	4	2.5	1979	20,686	3,300	\$192	14	\$633,500	\$633,500	100%
19041 53rd Ave NE	5	3.5	2001	14,593	2,950	\$225	7	\$645,000	\$665,000	103%
20206 42nd Ave NE	4	2.5	1978	10,620	3,790	\$181	41	\$699,950	\$685,000	98%
4761 NE 178th St	4	2.5	1964	14,300	3,480	\$204	56	\$725,000	\$708,500	98%
5030 NE 178th St	4	3.25	1968	51,200	3,740	\$314	4	\$1,175,000	\$1,175,000	100%
Averages:				13,251	2,701	\$208	40	\$561,681	\$560,528	100%
High:		\$1,175,000		Low:		\$320,500		Median:		\$524,000

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