

# ❖ TODD'S REAL E-NEWS ❖

January

2015

## Year in Review

**Snapshot:** In Snohomish County inventory is down again and very low interest rates are making homes more affordable causing buyers to have to compete for properties.

Lots to talk about if your interested in Snohomish County real estate. The average price for residential Snohomish county real estate is up 10% from December of 2013 to December last year to a median price of \$321,290. Still about 15% lower than the peak in 2007 of \$380,449. Interest rates are down again to a historically low point so it feels like there are many people are in the market to purchase. However this is not reflected in the number of pending sales for this month or last or even for the past 2 years with the number of sales about the same year over year. Inventory is again the difference maker. We saw it rise most of last year and then in October it began to decline coming into the holidays and continuing through this month.

The percentage of short sales continues to plummet; there were 593 in 2014 down from 1,317 in 2013. Foreclosures are also down 21% from a year ago and in my office 86% of our sales last year were non distressed. In general, there is a much higher percentage of non distressed sales coming on the market as a result of higher prices and buyer demand.

**Where the fish are biting.** The sweet spot in Snohomish county is between \$200-400K where over half of the sales are made. The next biggest sector is \$400-500K; Over a million dollars there were 47 sales this year up from 38 the year prior.

In summary, with current low inventory levels and low interest rates there is a prime opportunity for people who are ready to sell their home now.

Contact me if you would like a review of the value of your real estate at any time or have any questions. Otherwise, my clients should be getting market information for their property on your purchase anniversary month this year.

QUOTE OF THE MONTH... "What comes out of your mouth is determined by what goes into your mind."

*Todd Marshall, CRS*

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REAL ESTATE



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Location: SNOHOMISH COUNTY  
 Property Types: Single Family Homes - All Property Statuses - All Properties - All Properties  
 Price Range: \$0 - No Limit      SQFT Range: 0 - No Limit      Bedrooms: 0 - No Limit  
 Full Baths: 0 - No Limit      Half Baths: 0 - No Limit      Year Built: 0 - No Limit

Number of Homes For Sale vs. Sold vs. Pended (Oct. 2013 - Dec. 2014)

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