TODD'S REAL E-NEWS

October 2013

Real Estate Market Trends Summary

Snapshot: The average median price of residential single family homes is up slightly from last month but the number of pending sales is quite a bit lower than the last few months. This leads me to think the market is softening. The average pending price for Snohomish County is $301,303 near the same price as in May of 2009. This represents 79% of the peek price reached in April of 2007 of $380,449. Inventory (the number of homes on the market) is growing and up approximately 5% again this month from the month before. Some of the reasons for fewer sales could be uncertainty as the government struggles to pass a budget, higher mortgage insurance premiums combined with slightly higher interest rates. Overall, the real estate market will probably continue to show strong buyer demand through the end of the year, although price increases are slowing and longer marketing times can be expected due to rising inventory.

In this "sellers market" current interest rates together with todays market prices make real estate very affordable.

QUOTE OF THE MONTH...

"The chief cause of failure and unhappiness is trading what you want most for what you want now."

2730 Cedar St, Everett

In City Living

Remodeled Old World Charm

Gas Heat, Tankless Hot Water

$199,500

23002 2nd Ave SE, Bothell

Northshore School District

4 Car Attached Garage plus RV Carport

3/4 Acre

$365,000

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Windermere REAL ESTATE

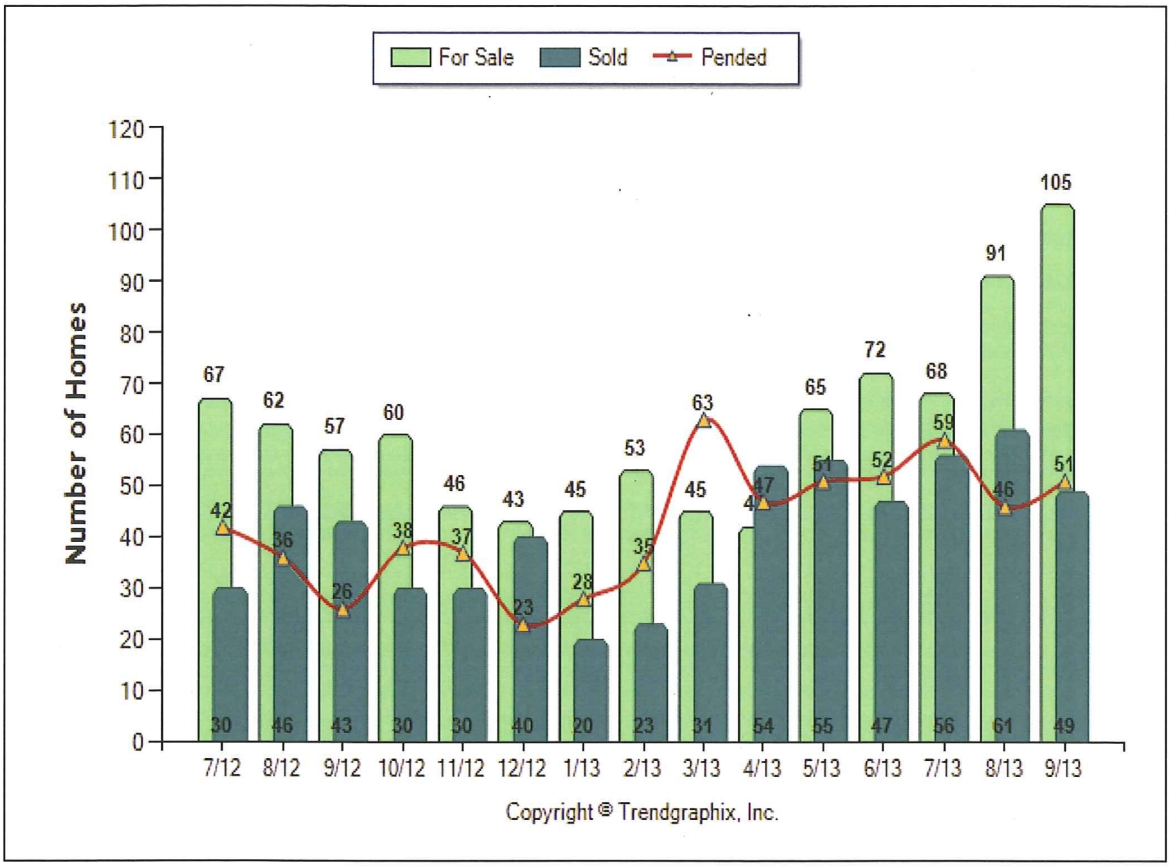
Facts and Trends™ - Published October 2013*

Windermere REAL ESTATE

Location: ZIP 98208
Property Types: Single Family Homes - Resale - All Properties - All Properties
Price Range: $200,000 - $599,999 **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 (Jul. 2012 - Sep. 2013)

Prepared for you by: Todd Marshall, CRS, IMS, 425-327-1243



September 2013 is a Seller's market**

Home For Sale in September 2013 is 105 units. It is up ***15.4%*** compared to the last month and up ***84.2%*** compared to the last year.
Home Closed in September 2013 is 49 units. It is down ***19.7%*** compared to the last month and up ***14%*** compared to the last year.
Home Placed under Contract in September 2013 is 51 units. It is up ***10.9%*** compared to the last month and up ***96.2%*** compared to the last year.

**Buyer's market: more than 6 months of inventory based on closed sales. Seller's market: less than 3 months of inventory based on closed sales. Neutral market: 3 - 6 months of inventory based on closed sales.

All reports are published October 2013, based on data available at the end of September 2013. This representation is based in whole or in part on data supplied by the NWMLS. Neither the Board or its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Board or its MLS may not reflect all real estate activity in the market. Report reflects activity by all brokers participated in the MLS.

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