

So what were the chances of selling a home on the Eastside in April, 2007?

Sellers had a 36% chance of getting a home sold in April.

(Don't forget to look at the attached charts on my website, www.debrasinick.com. (Click on statistical reports for April 2007 and the statistics-year to date charts.)

Bottom line for April? There was an increase in inventory of 14% for both single family homes and condos, an increase of 404 properties. In April there were a total of 3065 properties for sale. This is the largest inventory for sale since October of last year, when 3168 homes/condos were for sale. Because of this jump in inventory and a slight decline of about 100 sales, the chances of selling a home in April were 36%, down 10% from March to April.

Below you will see how each Eastside market is performing. Sellers in most areas had less of a chance of selling this past month because the inventory increased. Is the real estate market beginning to decline? **NO**. We are just experiencing the typical spring increase in inventory.

The median price is now is \$655,946, UP from \$587,545 in April 2006 and DOWN from \$671,385 in March, 2007. Do not worry! The median price is a result of what actually sold that month, so there will be slight peaks and valleys in the median price throughout the year. At the end of 2007, I believe prices will still be up. The year began with the median price below \$600,000, so we are already on a rise.

I have two clients who emailed me about these stats this past month. One asked that I put together a simple chart and one asked for the stats to show single family homes only, so here is my simple chart comparing single family home sales on the Eastside:

This month	April 2007:	2444 homes available, 734 sold.	31% chance of selling.
Last month	March 2007:	2126 homes available, 826 sold	38% chance of selling.
Last year	April 2006:	1838 homes available, 835 sold	45% chance of selling.

What were the chances of selling a home in your area?

The plateau area with Sammamish, Issaquah, North Bend, and Fall City

Sellers had a 30% chance of selling, DOWN from the 40% in March and DOWN from 52% last April.

This area wins for the most number of homes for sale and the most number of sales.

The West Redmond/East Bellevue

Sellers had a 45% chance of selling, DOWN from 58% in March, and DOWN from 65% last April.

This area still wins for the highest absorption rate on the Eastside.

Woodinville/Bothell/Kenmore/Duvall

Sellers had a 37% of selling, UP from 35% in March, and DOWN from 55% last April.

Kirkland

Sellers had the SAME change of selling this past month as last month, with a 29-30% chance, DOWN from 34% last April.

South Bellevue

Sellers had a 25% chance of selling, DOWN from 40% in March, DOWN from 39% last April.

West Bellevue

Sellers had a 28% chance of selling, DOWN from 35% in March, and DOWN from 33% last April.

Redmond/Education Hill/Carnation

Sellers had a 35% chance of selling, DOWN from 48% in March, and DOWN from 41% last April.

News for condo sellers and buyers: Good news, inventory is on the rise!

There was an almost 40% increase in the number of condos for sale this year as opposed to April of last year. The chances of a seller selling a condo this April is 60%, DOWN from last year at this time when there was a 90% chance of selling. A 60% chance for sellers to sell is still wonderful.

Debra's monthly tip: Start thinking about exterior maintenance on your home. Line up the painters, roofers, etc as their busy season is fast approaching. For a list of contractors, click on the service referral button on my website.