

[Your Neighborhood Skinny: What Were The Chances of Selling Your Seattle/Eastside Home in August, 2007?](#)

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

The chances of selling a home on the Eastside in August 2007 ranged from a low of 14% to a high of 25%, depending on the neighborhood. All of the Eastside areas experienced a decline in the chances of selling a home with the exception of the Redmond/Education Hill area and West Bellevue. Sellers in these areas had the same chance of selling this month as well as last month.

[The plateau: Sammamish, Issaquah, North Bend and Fall City](#)

(click on each area name to see a chart showing all the latest stats)

Sellers had a 20% chance of getting a home sold, **DOWN** from 21% last month and **DOWN** from 36% last year.

Median home prices dropped by about 5% to \$549,250 from \$574,975.

Inventory is up by 43% and sales declined by 18% from last year.

Buyers get in your horse and buggy and start trolling for a home. There's a gold mine out there for you to choose from, start prospecting for a home.

[West Redmond/East Bellevue](#)

Sellers had a 24% chance of getting a home sold, **DOWN** from 33% last month and **DOWN** from 53 % last year.

Median sales price increased to \$582,475 from \$529,000 last year, a 10% change.

Inventory was up by 55% and sales were down by 28%

[South Bellevue](#)

Sellers had a 19% chance of selling a home, **DOWN** from 22% last month and **DOWN** from 40% last year.

Median price dropped to \$647,800 from \$650,000, a 3% decline.

Inventory jumped by 35% and sales were down by 32%.

Woodinville/Bothell/Kenmore/Duvall

Sellers had a 16% chance of selling a home, **DOWN** from 25% last month and **DOWN** from 41% last year.

Median price was up from \$474,000 to \$502,500, a 6% increase.

Inventory was up a whopping 64% and sales are down by 35%.

Kirkland

Sellers had a 14% chance of selling a home, **DOWN** from 22% last month and **DOWN** from 21% last year.

Median price moved slightly, by 1.7% to 574,975 from \$574,975 to \$585,000.

Inventory was up by 14% and sales were down by 23%

West Bellevue

Sellers had an 18% chance of selling a home, **THE SAME** as last month, and **DOWN** from 28% last year.

Median pricing rose by 9% to \$1,582,000 from \$1,443,500.

Inventory climbed by 25% and sales declined by 18%.

(The sales drop translates to 8 less homes sold this past month than last year at this time.)

Redmond/Education Hill/Carnation

Sellers had a 25% chance of selling a home, **THE SAME** as last month, and **DOWN** from 31% last year.

Median pricing was up from \$650,000 from \$599,880, a 8.4% increase.

Inventory was up by 35.5% and sales were up by 22%

Are we seeing the real estate market behave like fall of 2001? It reminds me of what happened to the economy after 9-11. After the terrorist attacks, everyone froze and no one did anything. Homes, cars, boats, none of the large consumer goods were selling. When 2002 came, everyone breathed a sigh of relief and was able to move forward as if the country was off to a fresh start. In the Puget Sound region with our strong economy, there is no reason to stop looking for and purchasing homes. Homes will still appreciate. Prices are not going to become significantly less expensive in this area.

Condo stats are coming, stay tuned!

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What were the Chances of Selling a Condo on Seattle's Eastside in August, 2007?

Sellers had a 30% chance of selling a condo on Seattle's Eastside in August of 2007.

August, 2007 1002 condos for sale, 309 sales, 30% chance of selling.

July, 2007 918 condos for sale, 332 sales, 36% chance of selling.

August, 2006 545 condos for sale, 419 sales, 76% chance of selling.

Calling all first time buyers, move down buyers, empty nesters and those looking for a more maintenance-free lifestyle. Now is the time for all "good" buyers to be looking at homes and condos to purchase. If you are a "good" buyer, someone with great credit and a steady job, you should be out there looking to buy. Median prices have dipped a bit since June, so pricing and inventory are on your side. There are some great properties for sale out there!

For sellers, as I have mentioned, appreciation has been very strong over the last 4 years, particularly in 2006. Your condo is worth far more than its purchase price. As an example, a client of mine bought a condo last fall for \$260,000. A similar condo in her complex just sold for \$315,000. The appreciation in less than a year? 27%