

# Eastside Real Estate Buzz

This is a real estate blog for the Eastside neighborhoods of Seattle, Washington.

## What Were The Chances of Selling Your Seattle/Eastside Home in July, 2008?

(Don't forget to look at the attached charts on my website, [www.debrasinick.com](http://www.debrasinick.com).  
(Click on statistical reports for July 2008 and the statistics-year to date charts.)

**August 12, 2008**

The chances of selling a home on the Eastside in July 2008 ranged from a low of 5% to a high of 16%, with an average 12.5% absorption rate. (The absorption rate is the number of homes for sale in any given month divided by the actual number of homes sold that month.) Numbers will be rounded off to the nearest whole number, unless the number is exactly .5% between two numbers.

Here are the real estate statistics for single family home sales activity on Seattle's Eastside:

July 2008	4332 homes available, 543 sold, 12.5% chance of selling.
June 2008	4154 homes available, 635 sold, 15.2% chance of selling.
May 2008	4349 homes available, 522 sold, 12% chance of selling.
July 2007	3253 homes available, 773 sold, 23.8% chance of selling.

---

(click on the each area name for a chart showing the latest stats in the area)

### The plateau: Sammamish, Issaquah, North Bend, and Fall City

Sellers had a 12% chance of getting a home sold, **DOWN** from 17% last month and **DOWN** from 22% last year. Median home prices were up by 1%, from \$569,800 to \$575,000. Inventory was up by 18% and sales declined by 33.5% from last year.

### West Redmond/East Bellevue

Sellers had a 16% chance of getting a home sold, **DOWN** from 23% last month, and **DOWN** from 34% last year. Median sales price decreased from \$599,000 to \$574,990, a decrease of 4%. Inventory was up 70% and sales were down 20%.

### South Bellevue

Sellers had a 14% chance of selling a home, **UP** from 12.5% last month and **DOWN** from 23% last year. Median price decreased by 19% to \$604,950 from \$749,975. Inventory was up 24% and sales were down 24.5%.

### Woodinville/Bothell/Kenmore/Duval

Sellers had a 15% chance of selling a home, **DOWN** from 15.5% last month and **DOWN** from 26% last year. Median price was down to \$475,000 from \$550,000, a 14% decrease. Inventory was up by 35% from last year and sales declined by 23%.

### Kirkland

Sellers had a 10% chance of selling a home, **DOWN** from 16.5% last month and **DOWN** from 22% last year. Median price declined by 25%, from \$757,475 to \$569,000. Inventory was up by 25% and sales were down by 38%.

### West Bellevue

Sellers had a 5% chance of selling a home, **DOWN** from 9.5%, and **DOWN** from 19% last year. Median pricing decreased by 29% to \$1,354,975 from \$1,748,000. Inventory increased by 85% and sales declined by 50%.

### Redmond/Education Hill/ Carnation

Sellers had a 14% chance of selling a home, **UP** (barely) from 13% last month, and **DOWN** from 22% last year. Median pricing decreased by 15% from \$644,435 to \$549,375. Inventory increased by 18% and sales dropped by 25%.

**The activity for May is included at the top of this article because July's market performance is very similar to the market performance in May. June was a stronger month for sales for most of the Eastside neighborhoods than July has been. South Bellevue, and Education Hill, Carnation, and Union Hill areas were all stronger performing areas, but only by a fraction. Every other area of the Eastside showed less of an absorption rate than in June. West Bellevue, Medina and Clyde Hill, our most expensive areas, were hit the hardest with the biggest decline in activity and pricing.**

To determine the most realistic view of the market, look at several months worth of data. Pay particular attention to the amount of homes for sale in your area. Regardless of what's happened in the previous months, make sure you know the actual competition in your area before establishing a sales price and going on the market.

Remember sellers, it's price and condition in this market. Homes are selling, but as we all know, there's competition. Be the best home out there and your home will sell.

## What Were The Chances of Selling a Seattle/Eastside Condo in July, 2008?

**August 12, 2008**

Sellers had a 12.7% [chance of selling a condo](#) on Seattle's Eastside in July of 2008.  
(click on 2008 year to date statistics in the link above for a chart showing the condo report)

July, 2008            1476 condos for sale, 187 condos sold, 12.7% chance of selling.

June, 2008           1427 condos for sale, 194 condos sold, 13.6% chance of selling.

May, 2008            1472 condos for sale, 211 condos sold, 14% chance of selling.

July, 2007            918 condos for sale, 332 condos sold, 37% chance of selling.

**The chances of selling a condo have been pretty consistent for the last three months, varying only by a percent. The number of available condos shrunk a little in June, but is now slightly over the number of condos available to buy in May.**

**Are condo prices still going up? Yes. However, this past month and in May, the increase in value was less than one percent. Increases in value have slowed down considerably, while the inventory and the chance of selling has stayed fairly constant. Cream puffs are selling, other condos are taking a very long time to sell. If you are buying, consider the best condo with the least amount of issues.**

**Is the condo located near employment, transportation, schools, shopping?**

**Is the condo in good condition?**

**Is the condo in a quiet location?**

**Does the condo have a strong amount in reserves?**

**Are the condo dues low?**

**Do the dues cover exterior maintenance, water, sewer, and garbage?**

**Anything else you should look for? Do let me know.**