

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 June, 2008?

(Don't forget to look at the attached charts on my website, www.debrasinick.com.

(Click on statistical reports for June 2008 and the statistics-year to date charts.)

July 17, 2008

The chances [of selling a home on the Eastside in June 2008](#) ranged from a low of 9.5% to a high of 23.2%, with an average 15.2% 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.)

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

June 2008	4154 homes available, 635 sold, 15.2 % chance of selling.
May, 2008	4349 homes available, 522 sold, 12% chance of selling.
June 2007	3107 homes available, 841 sold, 27% 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 16.7% chance of getting a home sold, **UP** from 12.7% last month and **DOWN** from 25.3% last year. Median home prices were down by 2.6%, from \$604,475 to \$589,000. Inventory was up by 17.5% and sales declined by 22.6% from last year.

West Redmond/East Bellevue

Sellers had a 23.2% chance of getting a home sold, **UP** from 13.5% last month, and **DOWN** from 42.5% last year. Median sales price decreased from \$624,500 to \$549,500, a decrease of 12%. Inventory was up 80.4% and sales were down 1.3%.

South Bellevue

Sellers had a 12.5% chance of selling a home, **UP** from 11.5% last month and **DOWN** from 24.9% last year. Median price decreased by 15.7% to \$588,975 from \$699,000. Inventory was up 25% and sales were down 37.4%.

Woodinville/Bothell/Kenmore/Duvall

Sellers had a 15.5% chance of selling a home, **UP** from 9.6% last month and **DOWN** from 26.8% last year. Median price was down to \$498,875 from \$522,475, a 4.5% decrease. Inventory was up by 37% from last year and sales declined by 20.9%.

Kirkland

Sellers had a 16.5% chance of selling a home, **UP** from 9.6% last month and **DOWN** from 23.5% last year. Median price declined by 4.5%, from \$724,950 to \$694,000. Inventory was up by 28% and sales were down by 10%.

West Bellevue

Sellers had a 9.5% chance of selling a home, **UP** from 7.3%, and **DOWN** from 34% last year. Median pricing decreased by 13.7% to \$1,294,750 from \$1,500,000. Inventory climbed by 95.7% and sales declined by 45.5%.

Redmond/Education Hill/ Carnation

Sellers had a 13.2% chance of selling a home, **DOWN** from 21.2% last month, and **DOWN** from 25.5% last year. Median pricing increased by 12.2% from \$598,000 to \$671,035. Inventory increased by 25.5% and sales dropped by 35%.

Inventory on Seattle's Eastside dropped significantly from last month, by 195 homes, a 5% decline in inventory. All the eastside areas showed an increase in the absorption rate, the number of sales compared to the amount of homes for sale, except in the Education Hill, Union Hill, Carnation area. This area was the highest performing area last month, with the sales activity declining this month. West Redmond/East Bellevue had the best absorption rate of the Eastside once again. May was the only month this year that the area east of 405 and south of highway 908 was not the best performing area on the eastside.

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.

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What Were The Chances of Selling a Seattle/Eastside Condominium in June, 2008?

July 17, 2008

Sellers had a 13.6% [chance of selling a condo](#) on Seattle's Eastside in June of 2008. (click on 2008 year to date statistics in the link above for a chart showing the condo report)

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.

June, 2007 840 condos for sale, 382 condos sold, 45.5% chance of selling.

The absorption rate, the chance of getting your home sold, did not vary much from May to June of this year. Inventory is actually down slightly, but the chances of selling were almost the same during the past two months.

Condo values on the Eastside continue to go up, but last month the increase was negligible at only .5% from June of last year. The actual number of sales is down considerably, by almost 50%. This means the cream of the crop of condos are getting the offers and other condos are just sitting on the market. Pick your condo/town home purchase wisely.