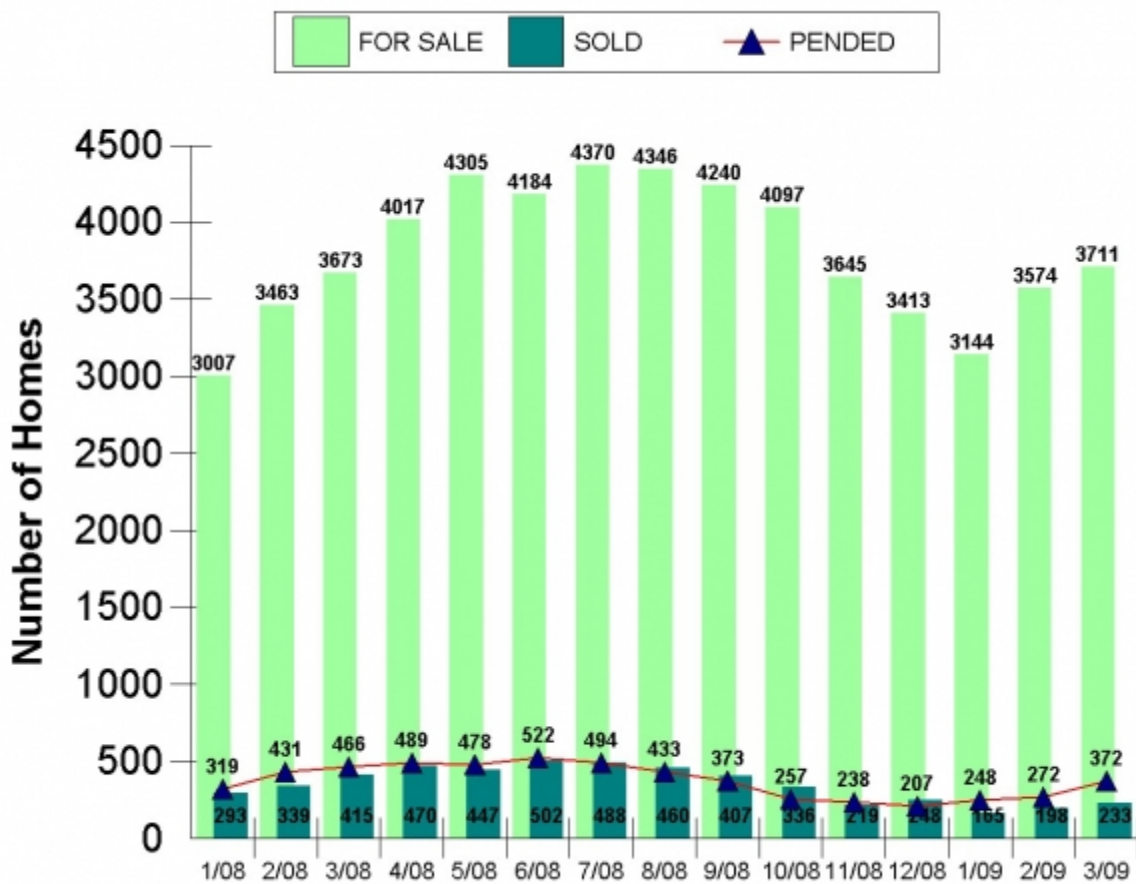


# Eastside Real Estate Buzz

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

## What Were The Chances of Selling Your Seattle/Eastside Home in March, 2009?

April 16, 2009



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Seattle Eastside March Real Estate Statistics

The chances [of selling a home on the Eastside in March 2009](#) ranged from a low of 6.5 % to a high of 15%, with an average 10% 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:

|             |                     |                |                        |
|-------------|---------------------|----------------|------------------------|
| March, 2009 | 3711 homes for sale | 372 homes sold | 10% chance of selling. |
| March, 2008 | 3637 homes for sale | 493 homes sold | 13% chance of selling  |

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I've changed the format of this monthly Seattle/Eastside real estate report to include the trendgraphix chart above. This chart is clear and easy to read, so you can get the real estate data quickly. For those of you who want to get more detail, you can still read the MLS charts by clicking on each area below. The charts have some of the same information, but also show the real estate trend for the last 5 years, the median pricing, and whether the number of homes for sale and the number of sales are up or down. If you look at the charts by area, you will notice the total number of homes for sale and the number of homes sold can vary slightly from the trendgraphix chart above to the MLS-Windermere graphs. Some of this may be a result of when the information for the charts are gathered. Regardless of the exact numbers, it's clear the charts show the same trends, which is the most important piece of information.)

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

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

Sellers had an 8% chance of getting a home sold, **THE SAME** as last month and **DOWN** from 14.5% last year. Median home prices were **DOWN** from \$579,500 to \$513,025. Inventory was down by 6% and sales were down by 35% from last year.

### **West Redmond/East Bellevue**

Sellers had a 15% chance of getting a home sold, **UP** from 10% last month, and **DOWN** from 19% last year. Median sales price decreased from \$539,000 to \$499,000, a decrease of 8%. Inventory was up 4% and sales were down 24%.

### **South Bellevue**

Sellers had an 11% chance of getting a home sold, **UP** from 7% last month and **DOWN** from 12% last year. Median price decreased by 21% from \$659,900 to \$519,900. Inventory was up 1% and sales were down 7%.

### **Woodinville/Bothell/Kenmore/Duvall/North Kirkland**

Sellers had a 10% chance of selling a home, last month and **DOWN** from 12% last year. Median price was down to \$450,000 from \$525,000, a 14% decrease. Inventory was up by 4% from last year and sales were down by 16%.

### **Kirkland**

Sellers had 6.5% chance of selling a home, **DOWN** from 12% last month and **DOWN** from 9% last year. Median price decreased by 29%, from \$699,999 to \$499,000. Inventory was up by 4% and sales were down by 33%.

### **West Bellevue**

Sellers had a 9% chance of selling a home, **The SAME** as last month, and **UP** from 5% last year. Median pricing decreased by 5% from \$1,250,000 to \$1,185,000. Inventory increased by 1% and sales increased by 57%.

### **Redmond/Education Hill/ Carnation**

Sellers had an 11% chance of selling a home, **UP** from 10% from last month, and **DOWN** from 15% last year. Median pricing decreased by 20% from \$600,000 to \$481,975. Inventory increased by .3% and sales increased by 29%.

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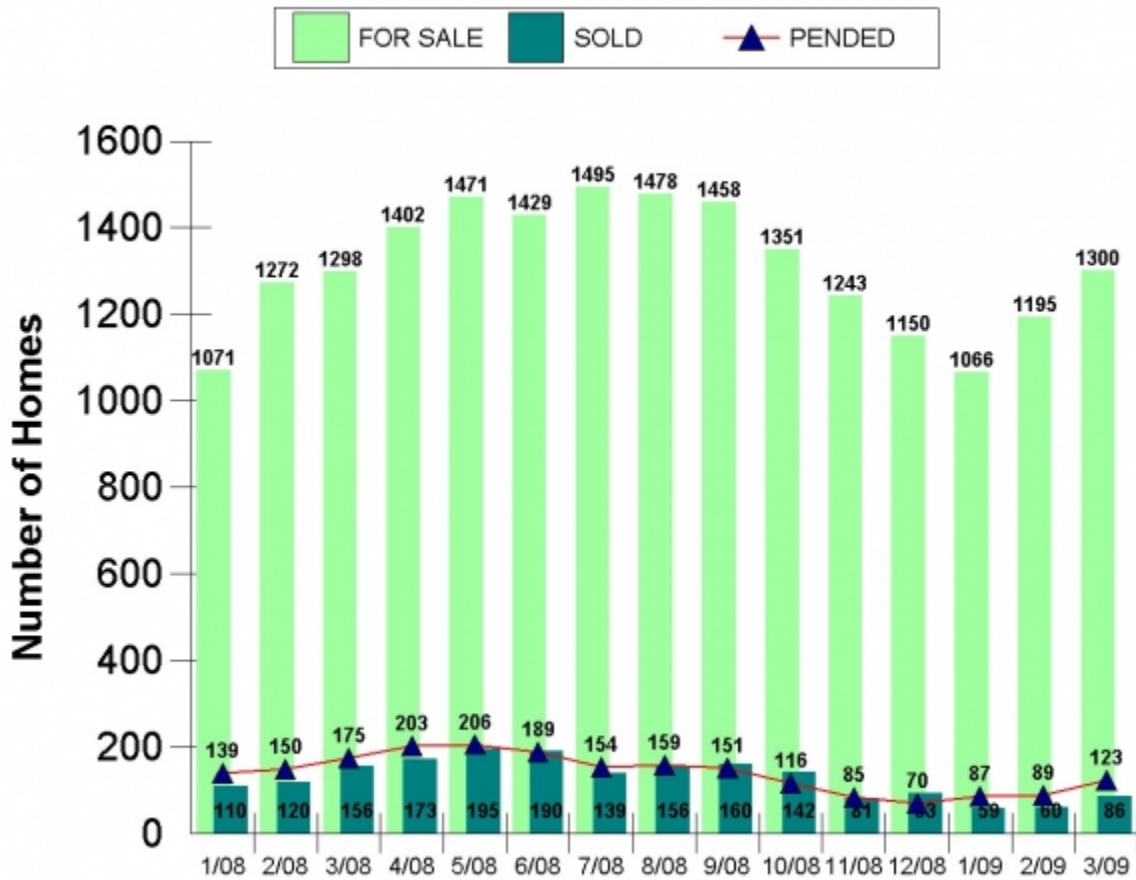
### **Thoughts on the March 2009 Seattle Eastside real estate market:**

- **Most of the real estate sales activity is happening below the \$750,000 range. Out of the 247 sales on the eastside in March, 210, or 85%, were below \$750,000.**
- **Forty-eight percent of the sales were below \$500,000.**
- **The chances of selling a home on the eastside increased from February to March in all areas except Kirkland.**
- **More homes are selling as the number of sales in just the first week in April increased by 37% more than most of the past 6 weeks.**
- **Both West Bellevue and Redmond, north of downtown, had an increase in the number of sales from last year to this year.**
- **Redmond, north of downtown, had a more balanced real estate market last month than any other area on the eastside. With the number of home sales increasing by 29%, the sales activity represented a more balanced market.**
- **Other eastside areas are still more of a seller's market.**
- **More sales are beginning to happen, but prices are not going up.**
- **The great interest rates and the [\\$8000 buyer tax credit](#) may be starting to kick in.**

For more on March, 2009 Seattle Eastside real estate statistics, you can check articles from the [Ballard Tribune](#) and the [Eastside Business Journal](#).

## What Were The Chances of Selling Your Seattle Eastside Condo in March, 2009?

April 16, 2009



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Seattle Eastside March 2009 condo real estate statistics

March, 2009 1300 condos for sale, 123 sold, 9.5% chance of selling.

March, 2008 1288 condos for sale, 175 sold 13.5% chance of selling.

(pending means the number of condos that got offers this month)

The good news is 36 more condos sold this past month than in February. There were, however, 105 more condos to choose from. I'm expecting more condos to come on the market per the typical spring real estate selling season. The chances of selling a condo increased slightly this month from February, as more buyers seem to have that spring time bug and are out shopping around.

Competition will remain fierce. Since there are many options in each price range, sellers will need to be realistic both in their asking price and what they're willing to take for a final sales price. The good news is more people are buying and the realistic news is prices are not going up at this time.