

## What were the chances of a home selling on the Eastside in May, 2007?

Sellers had a 30% chance of getting a home sold.

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

### Single family home sales:

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This month, May 2007:	2823 homes available, 871 sold, 30% chance of selling
Last month, April 2007:	2444 homes available, 734 sold. 31% chance of selling
Last year, May 2006:	1974 homes available, 936 sold 47% chance of selling

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**What a difference a year makes!** Last year the chances of selling were at 47% for the Eastside as a whole. This year inventory increased 15% for single family homes and condos, an increase of 519 properties. In April there were a total of 3065 properties for sale. In May, the inventory continued to creep up to 3584 homes and condos. This is the largest inventory for sale since April of 2004, pretty significant! Three years have passed since we've seen so many properties for sale. The increase in inventory and the slight decline in sales reduced the chances of selling a home only by a whisper from April, but by a difference of 17% from last May to this May.

Is the real estate market beginning to decline? **NO**, however it is changing and is gradually slowing down from earlier performance levels. The big change is between the numbers for this year and last. Most Eastside areas have declined in sales activity by about 12%

**The median price continues to climb!** It is now at \$691,632 UP about 10% from last year when the median price was at \$625,405, and UP from April's numbers of about \$655,000. Again, as mentioned in last month's statistics update, the median price is a result of what actually sells during any given month, so there will be slight peaks and valleys in the median price throughout the year. At the end of 2007, I still believe prices will be up for the year. So far, each month has seen an increase in the median price.

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

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

Sellers had a 29% chance of selling, DOWN from the 30% in April, and DOWN from 57% last May.

The pattern stays the same with this area having the most number of homes for sale and the most number of sales.

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### The West Redmond/East Bellevue

Sellers had a 63% chance of selling, UP from 45% in April, and DOWN from 88% last May.

This area still wins by a huge margin for the highest absorption rate on the Eastside. It continues to buck the other neighborhood sales trends. Most other areas are seeing a sales rate of 24-33% of the homes. With its low inventory, the opportunity is still strong for a home sale to be bid up with multiple offers. Ironically, even with the chance of selling at 63%, the chances of selling were still down by 25% from last year.

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### Woodinville/Bothell/Kenmore/Duvall

Sellers had a 24% of selling, DOWN from 37% in April, and DOWN from 49% last May.

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### Kirkland

Sellers had a slightly better chance of selling this past month 31%, UP from a 29-30% in April, DOWN from 41% last May.

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### South Bellevue

Sellers had a 29% chance of selling, UP from 25% in April, DOWN from 41% last May.

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### West Bellevue

Sellers had a 29% chance of selling, Up slightly from 28% in April, and THE SAME as last May.

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### Redmond/Education Hill/Carnation

Sellers had a 33% chance of selling, DOWN from 35% in April, and THE SAME as last May.

**Debbie's monthly tip: Summer is a great time to recaulk all your windows.**