

Eastside Real Estate Buzz

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

What Were The Chances Of Selling a Home on Seattle's Eastside in September, 2008?

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

October 15, 2008

The chances [of selling a home on the Eastside in September 2008](#) ranged from a low of 8% to a high of 17.5%, with an average 12% 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. (Revised numbers)

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

September 2008	4117 homes available, 513 sold, 12% chance of selling.
August 2008	4240 homes available, 503 sold, 12% chance of selling.
July 2008	4332 homes available, 543 sold, 12.5% chance of selling.
September 2007	3529 homes available, 443 sold, 12% chance of selling.

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

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

Sellers had a 14% chance of getting a home sold, **UP** from 13% last month and **DOWN** from 15% last year. Median home prices were down by 14%, from \$602,500 to \$519,000. Inventory was up by 10% and sales up by 1.5% from last year.

West Redmond/East Bellevue

Sellers had a 17.5% chance of getting a home sold, **DOWN** from 19% last month, and **DOWN** from 19% last year. Median sales price decreased from \$575,000 to \$550,000, a decrease of 5%. Inventory was up 24% and sales were up 16%.

South Bellevue

Sellers had an 11% chance of selling a home, THE SAME as last month and UP from 10% last year. Median price decreased by 5% to \$594,500 from \$627,250. Inventory was up 7% and sales were up 19%.

Woodinville/Bothell/Kenmore/Duvall

Sellers had a 12% chance of selling a home, UP from 11% last month and DOWN from 13% last year. Median price was down to \$459,950 from \$495,000, a 7% decrease. Inventory was up by 19% from last year and sales were up by 15%.

Kirkland

Sellers had a 9% chance of selling a home, THE SAME as last month and DOWN from 12.5% last year. Median price increased by 2%, to \$695,000 from \$679,975. Inventory was up by 20% and sales were up by 17%.

West Bellevue

Sellers had an 8% chance of selling a home, UP from 6% last month, and THE SAME as last year. Median pricing decreased by 15% to \$1,314,000 from \$1,550,000. Inventory increased by 49.5% and sales increased by 53%.

Redmond/Education Hill/ Carnation

Sellers had a 17% chance of selling a home, UP from 14% from last month, and UP from 11% last year. Median pricing decreased by 4.5% from \$549,950 to \$525,000. Inventory increased by 11% and sales increased by 58.5%!

Most eastside neighborhoods showed similar real estate activity in September as in August. The chances of selling a home hardly varied with the exception of the Redmond's Education and Novelty Hill areas and Carnation. The area experienced a 3% increase over August activity. This area also saw the largest increase in sales from last September, 58% more homes sold.

Homes in West Bellevue had only an 8% chance of selling. However, West Bellevue had a huge increase in inventory, almost 50%, resulting in 53% more sales this year than last year at this time.

All the eastside areas dropped in median pricing, with the exception of Kirkland, which was up 2% this month.

The chances of selling a home on the eastside have not varied much in most neighborhoods over the past few months. However, in almost all neighborhoods, prices are down and inventory and sales are up.

Condo stats to follow....