

Expanding Horizon

Lake Forest Park
Real Estate Update
Issue 112 November/December 2020

Happy New Year! The housing market was very active over the holidays. Eager buyers are still competing for a limited supply of homes and that is likely to persist for a while. Windermere's Chief Economist, Matthew Gardner, recently stated: "As we move into 2021, I expect continued strong demand from buyers, but unfortunately, the likelihood that there will be any significant increase in inventory is slim. As a result, I believe prices will continue to rise, which is good news for sellers, but raises concerns about affordability. This, combined with modestly rising mortgage rates, could end up taking some steam out of the market. But overall, I expect housing to continue being a very bright spot in the Puget Sound economy."

End of year statistics for King and Snohomish Counties combined ended like this: The average sales price in December was up about 11% to \$833,000 and \$371/sqft compared with \$750,000 and \$326/sqft in December 2019. Even though new listings jumped in December compared with a year ago, the active homes for sale at the end of the month were 45% lower than last year. The number of pending and closed sales popped 20% higher than December 2019 and days on market dropped by more than half to end at only 22 days. The takeaway is that inventory remains stubbornly low and as far as I can tell, it is the lowest ever at only 0.4 months of inventory. A balanced market is 3-6 months of inventory, not just 2 weeks!

I wish you and your family a healthy 2021. If you are considering a move this year, please contact me for a free listing consultation to see how I can put my Lake Forest Park expertise and the power of Windermere to work for you!

For your information, the following is a list of recently sold and closed homes near you in Lake Forest Park. You can also visit this direct link at www.LFPHomeSales.com anytime to see all the sold homes in the last 3 months. Feel free to navigate to other pages on my website for more Real Estate information and statistics for King and Snohomish Counties.

Address	Bed	Bath	Year	Lot Size	SqFt	\$/SqFt	DOM	List Price	Sale Price	SP%LP
2916 NE 182nd St	4	1.00	1954	12,170	1,570	\$343	6	\$549,000	\$539,000	98%
3006 NE 182nd St	3	1.50	1922	21,000	1,850	\$359	11	\$675,000	\$665,000	99%
17128 25th Ave NE	4	1.75	1952	13,008	2,430	\$290	6	\$650,000	\$704,500	108%
20110 47th Ave NE	4	2.75	1976	7,826	2,160	\$331	3	\$685,000	\$715,000	104%
4729 NE 204th St	4	2.75	1978	9,408	2,460	\$291	6	\$699,950	\$715,000	102%
18528 32nd Pl NE	5	2.75	1962	9,324	2,520	\$284	11	\$675,000	\$715,000	106%
19219 Ballinger Way	3	1.75	1980	10,023	1,700	\$426	10	\$724,950	\$724,950	100%
3727 NE 193rd St	4	2.75	1961	9,665	2,340	\$317	7	\$660,000	\$741,000	112%
3205 NE 204th St	4	2.00	1970	8,779	1,980	\$379	2	\$675,000	\$750,000	111%
20362 45th Ave NE	5	2.50	1968	10,800	2,400	\$348	5	\$785,000	\$835,000	106%
19211 40th Place NE	4	2.50	1967	48,800	2,960	\$345	5	\$965,000	\$1,020,000	106%
2503 NE 184th Place	4	3.25	1989	8,783	3,673	\$286	7	\$979,900	\$1,050,000	107%
17832 29th Ave NE	5	2.75	1926	65,775	3,260	\$452	35	\$1,495,000	\$1,475,000	99%
Averages:				18,105	2,408	\$342	9	\$786,062	\$819,188	105%
High:		\$1,475,000		Low:		\$539,000		Median:		\$724,950



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Windermere

REAL ESTATE

Windermere Northlake
17711 Ballinger Way NE, Lake Forest Park, WA 98155

*Statistics not compiled or published by NWMLS

This is not intended to solicit property already listed.