

Expanding Horizon

Lake Forest Park
Real Estate Update
Issue 90 March/April 2017

This is officially the wildest housing market I have seen in my 15+ years in the business! 2005-2007 was wild too but the exuberance wasn't quite as high, especially outside core Seattle. Now, bidding wars are escalating home prices significantly (sometimes 10% or more) over the asking price nearly everywhere. However, overpricing your home will still backfire! My clients have been most successful by pricing fairly and letting buyers fight over it.

While it may seem "easy" to sell your home, it is still a complicated process. Some sellers are finding buyers themselves and selling off market. That sounds good, except I would argue that you will get more money, and/or **better terms**, if you expose your home to the whole market, especially right now. How can it hurt to have a dozen buyers interested instead of just one?

I am also seeing a frustrating trend of sellers (and their agents) who are willing to accept the first offer that comes in, sometimes on day one. I believe it always benefits the sellers to wait at least a few days and then review offers on a set advertised date. I've had 3 cases recently where a great offer came in early, but per my advice, the sellers declined it and waited until the scheduled review date. In two of those cases, the same buyers submitted new offers that were significantly better than their first offer! In the third case, the buyer did not submit a new offer but we received two other much better offers that were \$50k over the asking price!

This extra enthusiastic market really started in February and prices have increased a lot since January. So, if you are thinking it might be time to sell or if you would just like to update a 3-month-old market analysis, please contact me for a free consultation!

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
19526 34th Ave NE	3	2.75	1973	7,251	1,690	\$284	7	\$479,500	\$479,500	100%
19226 35th PI NE	4	1.75	1975	7,673	2,840	\$176	1	\$499,950	\$500,000	100%
19530 35th Ave NE	5	3	1983	7,983	2,300	\$237	26	\$549,950	\$545,000	99%
20420 37th Ave NE	4	2.25	1978	11,760	1,710	\$322	20	\$550,000	\$550,000	100%
19836 32nd Ave NE	3	2.25	1968	9,135	1,700	\$338	8	\$525,000	\$575,000	110%
20140 53rd Ave NE	4	1.75	1966	9,300	1,800	\$356	9	\$539,950	\$641,000	119%
3123 NE 197th PI	4	2.75	1976	10,117	2,230	\$296	7	\$524,950	\$660,000	126%
20032 33rd Ave NE	4	2.5	1966	11,628	2,230	\$298	8	\$575,000	\$665,000	116%
5200 NE 190th St	4	2.25	1971	11,270	2,130	\$319	2	\$599,000	\$680,000	114%
17707 Bothell Way	5	3	1920	14,954	4,910	\$163	542	\$799,950	\$799,950	100%
4411 NE 189th PI	4	2.5	2017	9,066	2,642	\$331	24	\$899,995	\$875,000	97%
5335 NE 180th St	5	4.5	2000	15,796	5,060	\$181	179	\$949,950	\$915,000	96%
4432 NE 189th PI	4	2.75	2017	11,367	3,184	\$315	31	\$999,995	\$1,002,205	100%
4408 NE 189th PI	5	4	2017	14,037	3,417	\$307	10	\$1,049,995	\$1,049,995	100%
Averages:				10,810	2,703	\$280	62	\$681,656	\$709,832	105%
High:				\$1,049,995	Low:		\$479,500	Median:		\$662,500

FOLLOW ME ONLINE! For those interested in more real time and in depth real estate news, follow me on Facebook at www.facebook.com/ryanfrancescutti, or twitter [@francescutti](https://twitter.com/francescutti) or [LinkedIn!](#)



Ryan Francescutti
Your Lake Forest Park Realtor® and Neighbor
Direct: (206) 799-7165
E-mail: ryan@windermere.com

Please Visit www.LFPHomes.com
For More Information Including Property
Searches and Featured Listings


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.