

Expanding Horizon

Lake Forest Park
Real Estate Update
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This month, I'd like to briefly explain how important terms, other than price, are in a buyer's offer. Price is obviously the main factor for most people. However, a sky-high offer price is irrelevant if the buyer can't perform or if the chance of closing is low. For example, if a buyer is willing to escalate \$60,000 over your asking price, but has a full financing contingency in place, what happens if the bank appraisal comes in low? Well, the financing contingency includes an appraisal contingency, so the buyer may walk away from the deal and get to keep their earnest money if you won't renegotiate to the lower price. That means you've lost valuable time on the open market in addition to the potential headache and domino effect that could occur if you're trying to close on a new home.

On the other hand, if you have a second offer to consider that is only escalating \$50,000, but they are willing to waive their financing or appraisal contingencies OR are willing to make up \$50,000 on a short appraisal, that offer would likely be much more solid, even though it is potentially \$10,000 less. There are many other variables involved, but this is just one example of the many pitfalls that can occur even in today's seller's market.

Remember, while it may be "easy" to get under contract to sell your home, it's not a simple process to get the sale closed at the highest price and best terms. Contact me today if you're considering selling this year or even if you just want a free current market analysis on your home. Thanks for reading!

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
4647 NE 201st Pl	3	2	1964	12,037	1,330	\$468	8	\$539,888	\$622,900	115%
19304 37th Ave NE	4	2	1949	15,490	2,040	\$306	6	\$592,950	\$625,000	105%
18920 Forest Pk Dr	4	2	1947	8,194	1,760	\$375	5	\$649,000	\$660,000	102%
18025 28th Ave NE	3	1.5	1974	7,129	2,040	\$343	1	\$625,000	\$700,000	112%
19063 40th Pl NE	3	2	1960	13,740	2,280	\$308	8	\$595,000	\$702,206	118%
18501 26th Ave NE	5	3	1986	8,106	3,280	\$220	3	\$695,000	\$715,000	103%
18959 Forest Pk Dr	3	2.25	1958	10,601	2,300	\$311	8	\$599,000	\$715,000	119%
4115 NE 205th St	4	3	1976	10,880	2,413	\$311	11	\$749,950	\$749,950	100%
19505 53rd Ave NE	4	2.5	1968	20,709	2,920	\$257	2	\$649,950	\$750,000	115%
19016 47th Pl NE	4	2.5	1961	10,788	1,950	\$393	7	\$679,500	\$767,000	113%
4411 NE 203rd Pl	7	2.25	1977	10,520	3,400	\$235	84	\$788,000	\$800,000	102%
3200 NE 195th St	4	2.5	2007	7,214	2,840	\$297	7	\$748,000	\$843,800	113%
19212 51st Ave NE	5	3.25	1968	11,122	4,520	\$188	5	\$825,000	\$851,000	103%
18455 Ballinger Way	4	2.75	1910	26,310	3,030	\$302	7	\$879,000	\$915,000	104%
18453 47th Pl NE	5	3.5	1925	11,398	2,990	\$308	8	\$895,000	\$920,000	103%
18360 47th Pl NE	3	1.75	1917	40,846	2,530	\$375	7	\$899,000	\$950,000	106%
19311 45th Ave NE	6	3	1963	87,991	3,640	\$302	6	\$1,100,000	\$1,100,000	100%
3035 NE 195th St	3	2.5	1951	24,276	3,810	\$294	3	\$1,090,000	\$1,120,000	103%
4601 NE 195th St	4	3.25	2017	10,140	3,214	\$355	158	\$1,199,950	\$1,140,000	95%
Averages:				18,289	2,752	\$313	18	\$778,905	\$823,519	107%
High:				\$1,140,000	Low:	\$622,900	Median:	\$767,000		



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

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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.