

Expanding Horizon

Lake Forest Park
Real Estate Update
Issue 118 November/December 2021

Happy New Year! Another January brings another historic low in terms of inventory. The persistent snow and cold weather around the holidays probably didn't help the cause either. However, we will undoubtedly see a pickup in new listings as the month progresses and certainly as we head toward spring. If you are thinking of selling, I'd suggest listing sooner than later to try and beat your "competition" to market. Please contact me today if you need help making a gameplan for listing your home. Sometimes, a home can be listed quickly with minimal effort on your part. Other times, it makes more sense to spend some time and money prepping a home for the maximum return. Everyone's situation is unique and I'm happy to help make a plan that works for you.

End of year statistics for both King and Snohomish Counties finished like this: The average sales price in December was up a whopping 18% to \$991,000 and \$460/sqft compared with \$839,000 and \$374/sqft in December 2020. Active listings plunged to new lows, dropping 55% in December compared to a year ago. There were only 648 active homes for sale in all of King and Snohomish Counties! Yes, December typically has the fewest number of homes for sale, but it has averaged 2,654 in the previous 5 years. For further context, the December average during the housing bubble peak in 2006/2007 was over 11,000 active homes for sale! My takeaway *last January* was that inventory remained stubbornly low at only 0.4 months of inventory—Well, this year it's half that at only 0.2 months of inventory! That's less than a week! A balanced market is 3-6 MONTHS of inventory...

I wish you and your family a happy and healthy 2022!

For your information, the following is a list of some of the 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.

Address	Bed	Bath	Year	Lot Size	SqFt	\$/SqFt	DOM	List Price	Sale Price	SP%LP
4323 NE 170th St	2	1.00	1938	8,021	770	\$727	7	\$450,000	\$560,000	124%
19414 35th Ave NE	2	1.00	1921	12,060	1,190	\$567	5	\$599,950	\$675,000	113%
19312 53rd Ave NE	3	1.00	1968	10,840	1,280	\$539	47	\$675,000	\$690,000	102%
4056 NE 174th St	2	1.00	1947	7,500	1,220	\$579	5	\$599,888	\$706,000	118%
19057 Lago Place NE	3	2.50	1980	8,100	1,600	\$469	5	\$750,000	\$750,000	100%
18204 30th Ave NE	4	2.50	1953	7,859	1,970	\$382	88	\$799,000	\$752,000	94%
2815 NE 195th St	3	2.50	1983	10,500	1,540	\$500	7	\$770,000	\$770,000	100%
3006 NE 194th St	5	2.50	1975	7,408	2,150	\$405	22	\$895,000	\$870,000	97%
19742 40th Ct NE	5	2.25	1976	9,760	2,810	\$319	13	\$895,000	\$895,000	100%
18247 30th Ave NE	4	2.50	1977	8,875	2,520	\$357	6	\$899,900	\$900,000	100%
18519 24th Place NE	3	2.75	1959	12,103	2,340	\$402	8	\$950,000	\$940,000	99%
19615 36th Ave NE	3	1.75	1961	7,210	1,730	\$549	2	\$925,000	\$950,000	103%
19102 47th Place NE	5	2.25	1961	12,750	2,520	\$383	5	\$835,000	\$965,000	116%
20418 33rd Ave NE	5	2.50	1979	11,448	2,710	\$387	1	\$995,000	\$1,050,000	106%
18630 22nd Place NE	3	3.25	1999	4,081	2,680	\$396	1	\$924,950	\$1,060,000	115%
4975 NE 184th St	4	3.50	2019	17,269	2,553	\$497	1	\$1,195,000	\$1,270,000	106%
19016 34th Avenue NE	5	3.00	1977	12,353	3,690	\$344	40	\$1,400,000	\$1,270,000	91%
17118 47th Ave NE	4	2.50	2018	4,783	2,000	\$725	0	\$1,250,000	\$1,450,000	116%
5202 NE 184th St	3	2.75	1978	37,212	2,890	\$505	1	\$1,049,900	\$1,460,000	139%
Averages:				11,060	2,114	\$475	14	\$887,294	\$946,474	107%
High:			\$1,460,000	Low:		\$560,000	Median:		\$900,000	



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*Statistics not compiled or published by NWMLS

This is not intended to solicit property already listed.