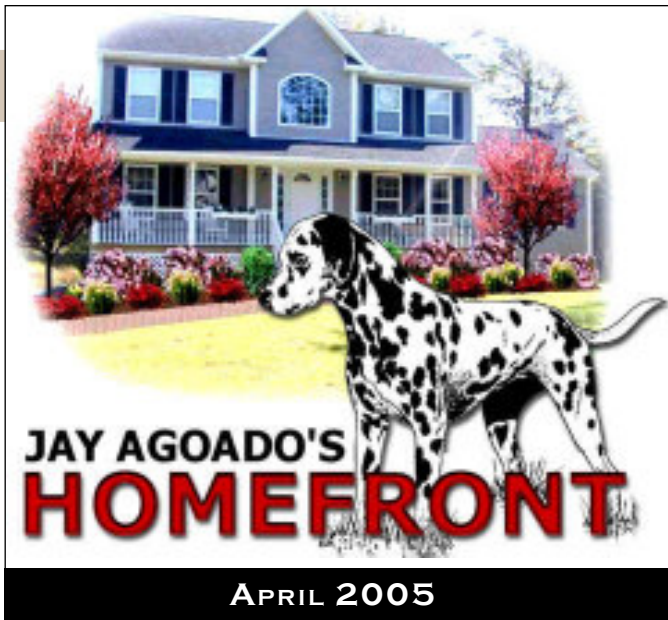


Spring is Here!



This time of year typically brings a fast and furious real estate market. Many buyers and sellers prefer to wait until they know their tax situation before they enter the real estate market. This is all true, once again, for 2005 except with a twist - LACK OF INVENTORY!!! A vicious cycle is taking place in that buyers cannot find anything to buy and sellers are afraid to list their home for sale because they have nothing to buy. If you took an economics class you will understand the rule of supply and demand. Seeing how supply is low and



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demand is high, certain areas and price ranges are commanding top dollar along with multiple offers! Those other areas and price ranges need to make sure that their home is priced correctly and staged perfectly to attract buyers. As for buyers, it is EXTREMELY important to get pre-approved for a loan because most sellers won't even consider an offer without the pre-approval.

How am I doing? I am off to a good start for the year with 10 transactions, and have already earned President's Award for 2005!!! I am working with lots of people right now but am stuck in the supply/demand rut like everyone else. If you know of anyone looking to sell please let me know because their home might be a perfect match for one of my buyers. As always, I truly appreciate the referrals sent to me. I've already had three so far this year!

Enjoy your spring!

Jay



Home Staging helps bring top dollar sale

by Phoebe Chonchua

If your house could be sold looking the way a model home does, do you think it might bring in more money? Chances are it would. That's why home staging is a growing profession that's rapidly changing the way homes are sold.

"Staging is not decorating. Decorating is optional, staging is mandatory in order to sell the house for the most possible money in the shortest amount of time," says home staging instructor Joanne O'Donnell.

O'Donnell has been teaching courses on how to stage a home to be sold for several years. The concept first became known in 1972 by then-Realtor, Barb Schwarz who realized that homes would sell for higher prices if they were prepared to sell first.

Today, hundreds of thousands of real estate professionals, decorators and sellers have come to understand the once-little-known term staging that was coined by Schwarz.

O'Donnell recently taught a course in San Diego, Calif. In the course were two mother-daughter teams, Realtors and even a lawyer.

"When we put your home on the market it is no longer your home; it is a product and we're marketing it," O'Donnell told the students.

Home stagers start by viewing the seller's home inside and out. O'Donnell encourages the students to walk through a home that they plan to stage with the seller, being sure to take notes of items that need to be moved and/or removed.

While home staging may improve the looks of the home, O'Donnell is careful to point out it is not interior decorating. Instead she says it's much simpler.

"You can't go out and buy new things for every problem that you have with a house," says O'Donnell.

She tells the students to be problem solvers, reminding them that her clients are selling their homes and they don't want to spend a lot to do it.

Really home staging is about de-cluttering and making a home desirable

continued on back....

just the facts

NWMLS Statistics for King, Pierce, & Snohomish counties Month of February 2005

Residential

	Closed Sales		Median Sale Price		% Increase in Sale Price	Market Time
	2005	2004	2005	2004		
King	1755	1607	\$ 345,500	\$ 295,950	16.74%	54
Pierce	801	736	\$ 219,000	\$ 186,450	17.46%	61
Snohomish	782	664	\$ 265,000	\$ 235,000	12.77%	63

Condo

	Closed Sales		Median Sale Price		% Increase in Sale Price	Market Time
	2005	2004	2005	2004		
King	532	460	\$ 206,000	\$ 194,725	5.79%	58
Pierce	66	38	\$ 168,995	\$ 166,299	1.62%	60
Snohomish	154	122	\$ 176,475	\$ 172,000	2.60%	60

Home Staging helps bring top dollar sale

to the masses. "Clutter eats up equity," O'Donnell frequently reminds the students throughout the course.

"The whole idea of staging is that you want to market to the largest number of people to get as many offers as possible," says O'Donnell.

There are five key points that must be applied when staging a home. O'Donnell refers to them as the Five C's of Staging: the home needs to be

clean, clutter free, have color, be creatively staged, and finally stagers have to compromise with the sellers, because, of course, many sellers continue living in their homes while they're being shown.

"People don't see that a lot of things that are in their houses are part of themselves and when you try to sell a house you want to make it as neutral as possible, not necessarily in the colors, but in the way it's presented," says Gerin Canin, a lawyer from New York who is transitioning into a home staging career.

Canin believes home stagers play a vital role in real estate.

"I think that when people sell their homes they don't necessarily see their house as a potential buyer would see their house. They become attached to things. [The seller] doesn't notice things that other people would notice. So I do think it's important to have an opinion from someone else," explains Canin.

Here are a few home staging tips from professionals:

For the Inside:

- Clear the clutter.
- Put away all electrical cords and extra appliances.
- Put away family photos.
- Think open space.

For the Outside:

- Shutters improve the look.
- Paint/Power wash.
- Plants, high, medium, low -- with lots of color.
- Decks -- even small ones can be a big improvement.



Fed delivers another quarter-percent rate hike

“Measured” approach retained, but inflation risk heightened

The Federal Reserve Board raised interest rates on Tuesday for the seventh consecutive time, boosting the target federal funds rate by a quarter-percent to 2.75%. The monetary policymakers indicated that rate increases are likely to remain “measured,” or gradual, but that inflation is becoming a greater concern.

The Fed perceives economic growth as solid, supported by a gradual improvement in the labor market. The policymakers also see long-term inflationary expectations as well contained and have seen little feed-through of rising energy costs to underlying inflation. Nevertheless, they pointed to a building of inflationary pressures presumably including rising commodity costs, a weaker dollar and slowing productivity growth together with signs that more firms are exercising pricing power.

Today's statement suggests that Federal Reserve members will be especially vigilant in monitoring inflationary developments and could raise interest rates more aggressively if necessary. The potential for a step-up in monetary tightening drove the major stock market indices sharply lower following the Fed's meeting. The bond market followed suit, as the 10-year U.S. Treasury yield broached 4.60% . its highest level since last July.

The markets' reaction appears to have been somewhat overdone. Although monetary policymakers see a greater risk of higher inflation, they still appear to believe that moderate wage increases, competitive pressures and productivity gains will help keep inflation contained. For now, we continue to look for quarter-percent hikes in the federal funds rate at the next few policy-setting meetings, with the federal funds target reaching 4.00% by year-end.



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