

Fall is just around the corner!

With that comes one final push in our real estate market. Many people have already purchased homes prior to the new school year, but there are still many who have just begun their search, waiting for the beautiful summer weather to end. We are definitely seeing a slow down in our market, however going from 120 mph to 75 mph is still faster than the legal speed limit. Homes are definitely staying on the market for longer periods in most parts of town. Multiple offers still exist in the "hot"

areas of town, and in certain price ranges, but the number of offers is less. We are also seeing more price reductions than we have seen in years due to the market slowing. For buyers, this is a great thing and they are finally having the luxury of time on their side. For sellers, we always preach that you should price your home at market value and that definitely holds true in this market.

How am I doing thus far? I am currently at 22 transactions! I am working with a number of buyers and am just looking for that perfect home for them. I also have a number of listings coming up very soon so let me know if you're looking for anything special. It looks like I will be beating last year's numbers and am already a President's Elite (top 3%) award winner for the 5th year in a row! A very special thank you to all who have done business with me or who have referred people to me. You continue to make me a successful Realtor in our market. Thanks!



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Meeting the Seller *Could Affect the Deal*

by Anthony Carr

Realtors must take care how they approach the buyer and seller client of another real estate professional. To contact a seller directly, for instance, when the seller has listed his or her house with another agent, could be construed as "going behind the sign," as it's called in the industry and violates the National Association of Realtors' Code of Ethics.

On the other hand, it's not uncommon for buyers and sellers to meet each other and talk real estate, the transaction, moving plans, remodeling — er — be careful about that last one. It's true — all the topics above may or may not cause a hubbub between a buyer and seller, but when you start discussing remodeling plans — buyers beware.

Let's put it this way — talk about what you love about the house: "The new carpet is exactly what I wanted." "The kitchen is so large. I can't wait to have a party." "Oh, I looove your garden in the back. We've always wanted to eat our own gourmet vegetables."

When you start discussing remodeling — you've instantly told the seller you don't like what they've done to the house and, in fact, you're going to change it. Before you may think, "What does it matter? It's going to be my house in a few days." It's not your house until settlement has occurred and keys exchanged.

Many buyers and sellers have met and it sealed the deal. "They were such nice buyers — let's sell it to them." You never know what can make a seller like one buyer over another when comparing offers. If you have two close offers, it could come down to which buyer was friendlier.

One buyer agent told me of how her buyers wrote a letter about how the sellers had decorated the dining room — just the way they wanted it. But to really make the letter have merit, the buyer had flowers matching the décor right when the listing agent was arriving to present all the offers to the seller. Obviously, the seller

continued on back...

just the facts

NWMLS Statistics for King, Pierce, & Snohomish counties Month of July 2006

Residential

	Closed Sales		Median Sale Price		% Increase in Sale Price	Market Time
	2006	2005	2006	2005		
King	2653	3080	\$ 435,000	\$ 375,000	16.00%	38
Pierce	1286	1509	\$ 277,250	\$ 239,495	15.76%	56
Snohomish	1275	1412	\$ 354,900	\$ 293,026	21.12%	45

Condo

	Closed Sales		Median Sale Price		% Increase in Sale Price	Market Time
	2006	2005	2006	2005		
King	891	968	\$ 264,900	\$ 216,995	22.08%	31
Pierce	108	117	\$ 215,200	\$ 194,000	10.93%	87
Snohomish	244	204	\$ 215,000	\$ 189,970	13.18%	29

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knew the buyers wanted the house — but they really appreciated the sellers' efforts to make the house a home for themselves and this buyer demonstrated she was going to continue the tradition.

But the meet and greet isn't always the best thing. A colleague told me about a buyer couple in California who was so excited that his sellers had accepted their offer in a competitive bid. On a weekend before settlement, the buyers were driving by and noticed the sellers in the yard.

After introducing themselves, the sellers were excited to see how they loved the house. "So what are you going to do when you move in?" the sellers asked. The buyers replied

without hesitation — "Well, we're going to redo the landscape and take out all those rose bushes."



Unbeknownst to the buyers — the sellers were champion rose growers. Rose growers who then called their agent and called off the deal.

If you don't like something — keep it to yourself. I'm not condoning lying to the sellers,

but a "don't ask, don't tell" policy could be a good bit of advice if you happen to run into your sellers before settlement. Instead, rave about what you like about the house —

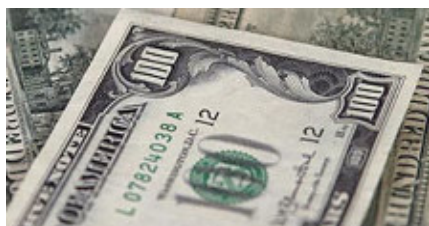
location, lot, style, established neighborhood, pet friendliness, friendly neighbors — something other than the fact that you're about to rip out the gazebo in the backyard.

You know, the gazebo where their three daughters all got married over the last 4 years? Yeah, that gazebo.

In a competitive market, meeting the sellers could be a good strategic move that puts your contract on the top of the pile. If played right.

Otherwise, your remarks could send it straight to the circular file.

Economic Report



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