



Vijya & Associates

Madison Avenue Realty, LLC



Vijya & Associates/ Madison Avenue Realty Newsletter

Spring 2015

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Dear Vijya,

As the old adage says, the only thing constant is change - so in keeping with that theme, I'm excited to share that I've recently opened my own brokerage, Madison Avenue Realty, LLC.

We offer our great customer service, same dedication to providing excellent real estate expertise and the same knowledgeable team to serve your needs. And all with a new logo to keep up with these exciting

DaysRecently Sold Properties**Quick Links**[Seattle ID Rotary](#)[Vijya's Website](#)[Vijya's email](#)**Join Our List****Seattle Rental Market on Fire**

The Seattle rental market is on fire with both rents and demand for rentals continuing to rise. If you have been considering owning rental property in the Seattle area, now is the time to move!

Contact us for more information about the multifamily market and purchasing income property.

206-418-6260
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Seattle Spring/ Summer Events

Daffodil Festival Grand Flora Parade
 downtown Tacoma
 April 11

World Rhythm Festival
 Seattle Center
 April 17-19

Cherry Blossom & Japanese Cultural Festival
 Seattle Center
 April 24-26

Seattle International Film Festival
 Throughout Seattle
 May 14-June 7

times in real estate!

Check out the front page of today's (4/7/15) Seattle Times. City home prices are up over 18% from last year. This is great news for Sellers! [Seattle Times](#)

Recently, I joined the Governor's Affordable Housing Advisory Board and am excited to learn more about this concern of affordability that affects all our communities. [Affordable Housing Advisory Board](#)

Thank you for being my real estate community for over 25 years - it's been a fun ride so far!

A handwritten signature in purple ink that reads "Vijya".

ArticleHeadline**My Favorite 24 Words in Rotary:**

- 1) Is it the truth?
- 2) Is is fair to all concerned?
- 3) Will it build goodwill and better friendships?
- 4) Will it be beneficial to all concerned?



This is Rotarian's "The Four-Way Test" of things we think, say or do.

Learn more about Rotary's Motto and the great people of Rotary I get to hang out with every week at [The International District Rotary Club](#) and district wide events.

Article Headline**Just Sold Classic Greenlake Craftsman**

We just listed this Classic 1908 craftsman for \$625,000 and sold it for \$826,00 with over 10 offers.

Located in Seattle's coveted Green Lake -Wallingford area, the property offers an over-sized and flat 6,000 sf lot with room to enjoy as is, remodel, or build your new dream home.



If you are thinking about selling your home, the time may be right for you. Give us a call or send us an email to find out what your home may be worth and how we may be able to help you.

Contact us for more details. [Email Vijya](#) or [Vijya's](#)

Memorial Day Weekend
Everywhere
May 22-25

NW Folklife Festival
Seattle Center
May 22-25

Seafair
Throughout Seattle
June 1-August 3

Seattle Rock 'n' Roll
Marathon
Seattle Center
June 13

Seattle Pride Festival
Seattle Center
June 28

July 4th Weekend
Throughout Seattle
July 4th

J2015 Seattle
International BeerFest
Seattle Center
July 10-22

International District
Dragon Fest
Chinatown-Downtown Seattle
July 12-13

Bite of Seattle
Seattle Center
July 17-19

Torchlight Parade at
Seafair
Seattle Center & 4th Ave
July 25th

All year long
Space Needle
Pacific Science Center
Seattle Aquarium
Experience Music Project
Argosy Cruises
Woodland Park Zoo
Museum of Flight

[For more details on these
and more events click here](#)

[website](#)

Listed for Sale

City, Sound & Mountain View Condo \$378,000

This 12th floor, 1 bedroom, 1 bath, corner condo unit has dramatic city, water & mountain views! Huge windows and private deck show off the sweeping Sound, Olympics and downtown Seattle views. Make it your in-city pied-a-terre or your year round urban oasis, close to shopping, dining, entertainment and everything living in Belltown has to offer. Water, sewer, garbage, electricity and cable are all included in the HOA dues. There is even centralized hot water!



The Grandview is a well maintained, secure, luxury building. It offers residents a modern spacious guest suit, gym, indoor pool, Jacuzzi, his & hers saunas, a communal party room with full kitchen and big screen TV, large community wrap-around deck with BBQ, ample seating and fire pit, same floor laundry room, storage, parking and on-site manager. Scores: Walk 98, Transit 100, Bike 85.

Contact us for more details. [Email Vijya](#) or [Vijya's website](#)

Early Spring Brings Bumper Crop of Homebuyers Who Face Inventory Drought

Favorable weather and restored confidence are propelling home buying activity around Western Washington to the highest level in nearly a decade, according to Northwest Multiple Listing Service sources.

The pent-up demand being unleashed has rocketed pending sales back to the levels of our record year in 2006. Buyers have come off the sidelines. At the same time, homes for sale are near a 10-year low.

Northwest MLS figures show pending sales system-



wide surged 18.7 percent in February compared to the same month a year ago, rising from 7,247 mutually accepted offers to 8,599. Twenty of the 23 counties in the service area reported double-

digit increases in pending sales.

Those numbers might be even higher given the ample supply of buyers, but inventory is far from ample. Listings are flying off the shelf faster than allergy medicine in this early spring market and the brisk activity is posing challenges for buyers. They will probably make several offers before one is accepted and they just need to expect to be competing with others.

Northwest MLS broker-members added more news listings to the database during February than 12 months ago (7,852 last month versus 7,234), but the higher sales volume kept inventory levels well below year-ago totals. The MLS reported 16,946 total active listings at month end. That compares to a total of 19,273 for the same month a year ago for a drop of about 12 percent.

The early spring weather has brought a bumper crop of buyers to a market experiencing a drought of listings although activity in Seattle continues to move at the fastest pace in memory. It is not uncommon for weekend open houses to draw upwards of 100 group visits and bidding competition., Multiple offers rule the day, with many bids at 20 percent over well-priced properties around Greater Seattle.

For the 4,761 sales of single family homes and condominiums that closed during February, the median price was \$280,000. That reflects a gain of about 6.5 percent from the year-ago sales price of \$263,000. The volume of closed sales jumped about 13.5 percent from a year ago. Brokers reported 4,761 closed sales last month, which compares to 4,196 for the same month a year ago.

For single family homes, which accounted for 86 percent of all sales, the median price system-wide jumped about 7.4 percent, rising from \$270,000 to \$289,925.

Article Headline

Average US Rate on 30-year Mortgage Drops to 3.75 percent

Average long-term mortgage rates have fallen for the first time in four weeks and remain near historic lows reached in May 2013.

Mortgage giant Freddie Mac said Thursday that the national average for a 30-year, fixed-rate mortgage fell to 3.75 percent from 3.80 percent last week.



The rate for a 15-year mortgage, popular with homeowners who refinance, fell to 3.03 percent from 3.07 percent last week.

A year ago, the average 30-year mortgage stood at 4.28 percent and the 15-year mortgage at 3.32 percent. Mortgage rates have remained low even though the Federal Reserve in October ended its monthly bond purchases, which were meant to hold down long-term rates.

The average fee for a 30-year mortgage was 0.6 point, unchanged from last week. The fee for a 15-year mortgage also remained at 0.6 point.

The average rate on a five-year adjustable-rate mortgage fell to 2.96 from 2.99 percent. The fee was stable at 0.5 point.

For a one-year ARM, the average rate was unchanged at 2.44 percent. The fee remained at 0.4 point.

Boost your Homes' Value with a Few Smart Pre-Listing Repairs

- A seller may be able to boost the value of a home by an additional 12 percent with just a few smart pre-listing repairs, according to a new survey of 300 residential real estate professionals by the Consumer Reports National Research Center.

"You don't have to spend a ton of money to increase the value of your home," said Dan DiClerico, senior editor for Consumer Reports. "Some simple, inexpensive fixes throughout the house can make it more appealing to potential buyers."

Here are some of the fixes that the Consumer Reports survey of real estate professionals uncovered as being the most important:

1. Declutter

- Cost range: \$0 (do-it-yourself) to \$2,500 (professional).
Potential return: 3-5 percent. Clear away any clutter and "depersonalize" the space as much as possible.

2. Makeover the kitchen - Cost range: \$300 to \$5,000.

Potential return: 3-7 percent. The kitchen was rated as the



most important room to have in top shape before selling, according to the survey. Real estate professionals recommend focusing on minor repairs that center on the function of the kitchen first, such as repairing leaky faucets,

loose light fixtures, or blemishes on the countertop. Then, they recommend small enhancements, such as painting the walls, updating the cabinet hardware, adding new curtains, or light fixtures.

3. Freshen up the bathroom - Cost range: \$300 to \$1,000.

Potential return: 2-3 percent. Make simple improvements, such as caulking the tub or re-grouting the floor or adding new bathroom fixtures to brighten up the

space. Updating the mirror and lighting also can have a big impact, the real estate professionals surveyed said.



4. Paint

- Cost range: \$100 (do-it-yourself) to \$1,000 (pro).
Potential return: 1-3

percent. Sixteen percent of the real estate professionals surveyed said that interior painting is an important part in bringing about a sale of a home. But the seller likely doesn't need the entire house repainted, but maybe just a redo of one or two rooms to curb costs. The two prime candidates for being repainted: Kitchens and bathrooms. Paint in whites and off-whites and a neutral palette - such as grays and beiges-help buyers focus on the home's features more than be distracted by bright colors, agents noted.

5. Exterior touch ups

- Cost range: \$150 to \$7,500. Potential return: 2-5 percent.

Agents recommend that their clients concentrate on basic maintenance first, such as to mowing the lawn, trimming overgrown shrubs, and applying a fresh layer of mulch to the garden beds. They also recommend making any minor repairs, such as replacing cracked siding boards or re-pointing brick walls. The real estate professionals also recommended taking careful note of any repairs needed with the roof: 31 percent of agents surveyed said the roof is one of the most important parts of the home to have in good shape.

Average Sales Prices for the Past 30 Days

Sale Prices by Neighborhood

Average sales for past 30 days

	Number Days		Sale Price
	of sales	on Market	
Ballard	31	24	\$522,619
Fremont	4	13	\$607,875
Bellevue	47	43	\$1,037,360
Beltown(Condos only)	27	52	\$ 359,691
Capitol Hill	20	35	\$375,945
Central Seattle	10	42	\$442,590
Columbia City	7	32	\$449,857
Des Moines/ SeaTac/ W. Kent/Burien	60	48	\$281,722
Eastside South	171	57	\$475,081
Greenlake	18	48	\$622,058
Kent	61	82	\$258,132
Kirkland	59	56	\$654,143
Magnolia	16	50	\$590,022
Mercer Island	11	64	\$1,692,945
Northgate	5	24	\$238,790
Queen Ann	28	50	\$487,604
Renton/ East Hill/Tukwilla	111	65	\$353,955
South Seattle	78	48	\$412,965
University/ Ravenna	7	131	\$583,357
Wallingford	9	54	\$610,200
West Seattle	83	66	\$434,293
Woodinville/Juanita	109	72	\$497,780
Average	44	53	\$544,954

Article Headline

Recently SOLD Properties



Home Sweet Home in West Seattle
Listed for \$624,000
Sold 8/2014



Townhome with Lake Union Views
Listed for \$555,000
Sold 10/2014



Home for to Grow up in
Listed for \$289,000
Sold 10/2014



The Perfect Rental Property
Listed for \$220,000
Sold 10/2014



Wallingford Duplex for Just the Right Buyer
Listed for \$453,900
Sold 11/2014



The Perfect Townhome
Listed for \$589,999
Sold 11/2014

At Madison Avenue Realty we offer high quality real estate services and personalized customer service. Give us a call at 206-418-6260 or email vijya@vijya.com if you or someone you know is in need of our services.

Sincerely,



Vijya Patel

Madison Avenue Realty, LLC

[Forward this email](#)



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