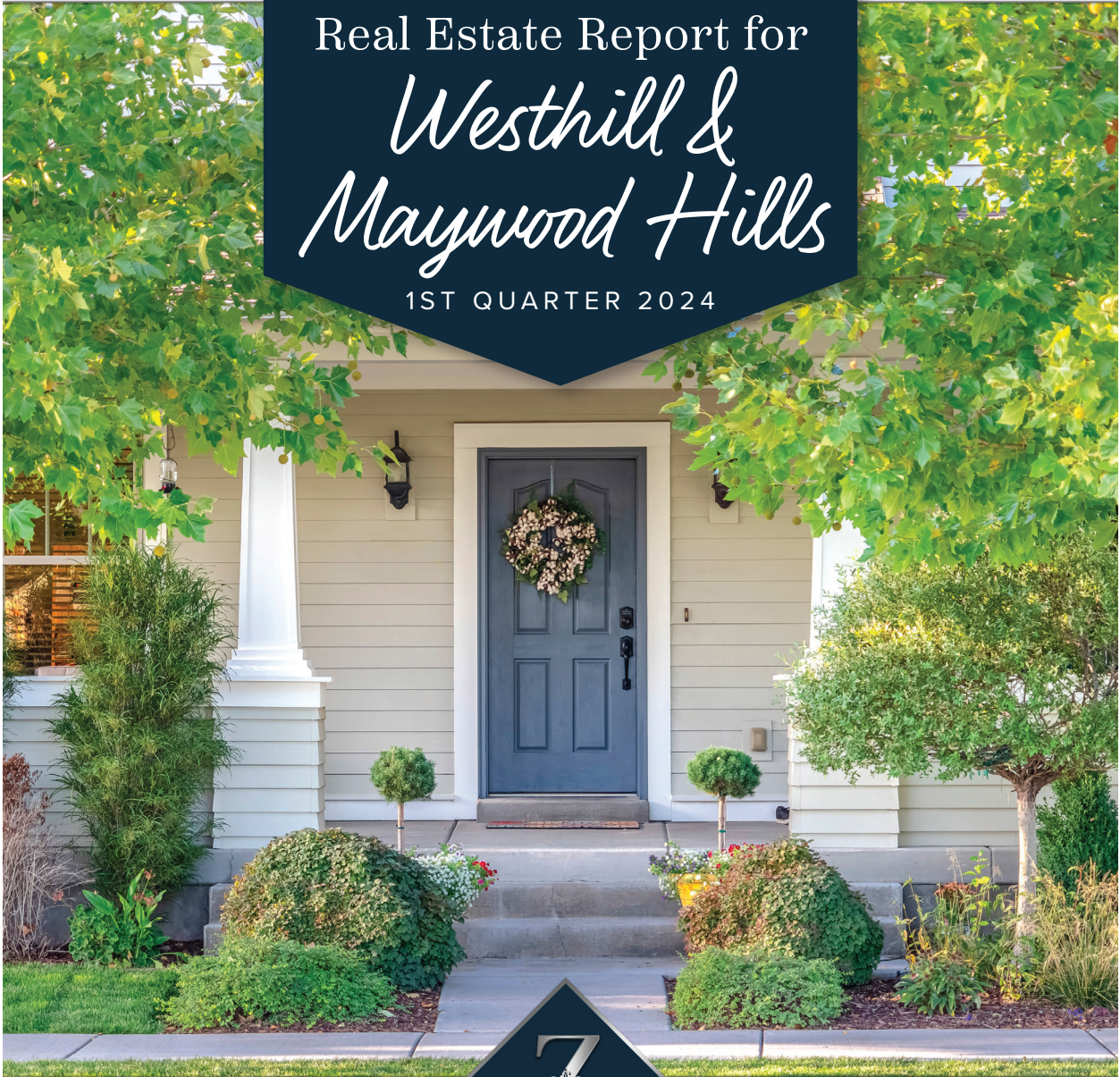


Real Estate Report for
*Westhill &
Maywood Hills*

1ST QUARTER 2024

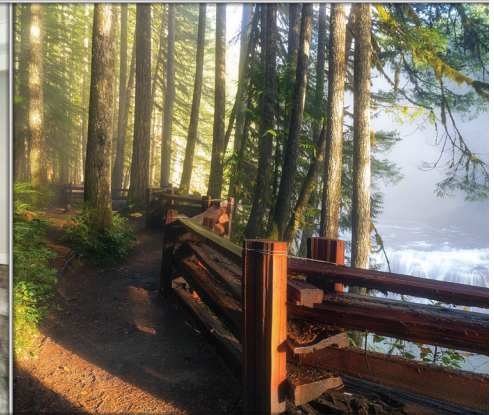
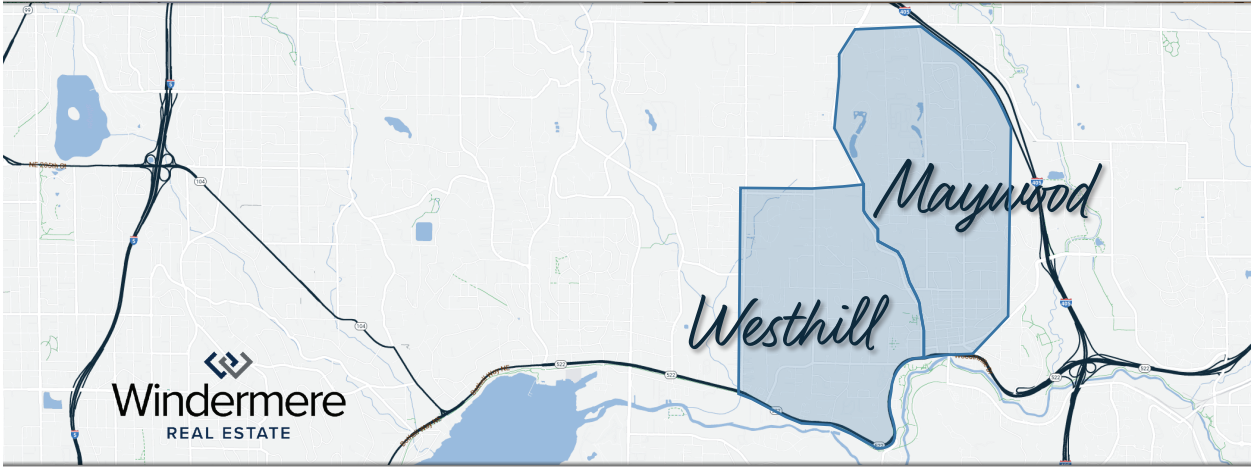


COURTESY OF

Karen & Aaron
ZEHM & ZEHM

REAL ESTATE DONE RIGHT

www.TheZehmTeam.com





1st Quarter Bothell Market Review

WITH KAREN & AARON

Did you know we've passed the 1-year mark of average interest rates staying above 6%? They peaked over 7.79% in October, and then dropped as low as 6.6% in January. This motivated buyers to start the spring rush early, and real estate demand has picked up in a big way.

Warmer weather has brought the seasonal increase in new listings, but we haven't seen a surge of inventory come on the market to meet demand. As a seller, this could be an amazing time to list and achieve a very strong sales price for your home.

Around Bothell, new listings entering the market now are being snapped-up very quickly. Will the market of buyers chew through all the new inventory in the next couple of busy months? All indicators say it will. We expect competition between buyers will increase this spring and summer.

Although we are expecting interest rates for mortgages to come down, it is clear that the whole market is getting used to the new rates. This is no time to sit on the bench.

*Your reasons for moving shouldn't be sidelined any longer.
Let's make a plan together!*

Karen & Aaron
ZEHM & ZEHM
REAL ESTATE DONE RIGHT

Direct: 206-999-3060 | Office: 425-483-5100
aaronandkaren@windermere.com

www.TheZehmTeam.com



JUST SOLD IN *Maywood Hills*

The market started early this year with a rush of activity before spring arrived!



19110 106TH AVE NE

LISTED AT \$997,500
BY WINDERMERE REAL ESTATE CO.
SOLD FOR \$997,500
BY WINDERMERE REAL ESTATE/EAST
CLOSED FOR 100% LIST PRICE!
MLS# 2184175



19115 104TH AVE NE

LISTED AT \$985,000
BY COMPASS
SOLD FOR \$1,075,000
BY REDFIN
CLOSED \$90,000 OVER LIST PRICE!
MLS# 2191643



10416 NE 195TH ST

LISTED AT \$1,150,000
BY HOMESMART REALTY GROUP
SOLD FOR \$1,193,000
BY HAWKINS POE
CLOSED \$43,000 OVER LIST PRICE!
MLS# 2197819



10032 NE 196TH PLACE

LISTED AT \$2,089,199
BY JOHN L. SCOTT EVERETT
SOLD FOR \$2,089,199
BY CENTURY 21 NORTH HOMES REALTY
CLOSED FOR 100% LIST PRICE!
MLS# 2189090

JUST SOLD IN *Westhill*

Already this year, we've seen many homes close above list price.



18507 89TH AVE NE

LISTED AT \$849,000
BY PACIFIC NORTHWEST REALTY

SOLD FOR \$950,000
BY COLDWELL BANKER BAIN
\$101,000 OVER LIST PRICE!
MLS# 2182544



8302 NE 187TH WY

LISTED AT \$1,350,000
BY WINDERMERE REAL ESTATE/EAST

SOLD FOR \$1,418,000
BY KELLER WILLIAMS EASTSIDE
JUST 4 DAYS ON THE MARKET!
MLS# 2191807



20278 86TH PLACE NE

LISTED AT \$1,599,950
BY JOHN L. SCOTT, INC
SOLD FOR \$1,599,950
BY KELLY RIGHT RE OF SEATTLE LLC

JUST 3 DAYS ON THE MARKET!
MLS# 2194612



18040 92ND AVE NE

LISTED AT \$1,565,000
BY KELLER WILLIAMS REALTY BOTHELL
SOLD FOR \$1,600,000
BY WINDERMERE BELLEVUE COMMONS

\$35,000 OVER LIST PRICE!
MLS# 2189179

JUST SOLD IN BOTHELL

So many listings in Bothell have commanded a lot of buyer attention. Here are some of the most interesting listings we've found:



1622 243RD PLACE SE

LISTED AT \$849,000

BY COMPASS

SOLD FOR \$1,050,000

BY WINDERMERE VALLEY LIBERTY LAKE

CLOSED \$201,000 OVER LIST PRICE!

MLS# 2198614



3019 213TH ST SE

LISTED AT \$1,385,000

BY JOHN L. SCOTT, INC.

SOLD FOR \$1,680,000

BY WINDERMERE RE NORTH, INC.

JUST 4 DAYS ON THE MARKET!

MLS# 2206177



9936 NE 197TH ST

LISTED AT \$1,195,000

BY THE PREVIEW GROUP

SOLD FOR \$1,240,000

BY COMPASS

JUST 6 DAYS ON THE MARKET!

MLS# 2197592



233 236TH PLACE SW

LISTED AT \$998,000

BY COMPASS

SOLD FOR \$1,186,000

BY HORIZON REAL ESTATE

CLOSED \$118,000 OVER LIST PRICE!

MLS# 2192648

LISTED UNDER & CLOSED OVER \$1 MILLION



2409 169TH PLACE SE

LISTED AT \$895,000
BY COLDWELL BANKER BAIN
SOLD FOR \$1,200,000
BY JOHN L. SCOTT, INC.
MLS# 2201368



716 213TH ST SE

LISTED AT \$900,000
BY COLDWELL BANKER BAIN
SOLD FOR \$1,200,088
BY WINDERMERE REAL ESTATE/EAST
MLS# 2196059



18510 129TH LANE NE

LISTED AT \$964,000
BY COLDWELL BANKER DANFORTH
SOLD FOR \$1,086,362
BY SKYLINE PROPERTIES, INC.
MLS# 2198813

ON THE MARKET 7 DAYS OR LESS



19005 GRANNIS RD

LISTED AT \$1,139,950
BY HOMESMART ONE REALTY
SOLD FOR \$1,245,000
BY REDFIN
MLS# 2197071



21229 35TH AVE SE

LISTED AT \$1,050,000
BY REDFIN
SOLD FOR \$1,050,000
BY PROVIDENTIAL REAL ESTATE LLC
MLS# 2191638



1701 226TH PL SW

LISTED AT \$939,000
BY SKYLINE PROPERTIES, INC.
SOLD FOR \$950,000
BY ZNONMEMBER-OFFICE-MLS
MLS# 2185755

CLOSED OVER \$2 MILLION



10122 NE 147 ST

LISTED AT \$2,150,000
BY REALTY EXECUTIVES BRIO
SOLD FOR \$2,050,000
BY JOHN L. SCOTT, INC.
MLS# 2187087



8724 NE 204TH ST

LISTED AT \$2,069,950
BY JOHN L. SCOTT HWP
SOLD FOR \$2,069,950
BY SHOPPROP INC.
MLS# 2195848











10816 NE 193RD ST

LISTED AT \$2,100,000
BY RE/MAX NORTHWEST
SOLD FOR \$2,100,000
BY KELLY RIGHT RE OF SEATTLE LLC
MLS# 2192197

Our Real Estate Market

A SUMMARY OF ACTIVITY IN THE 1ST QUARTER

	King County
 New Listings	5,148
 Sold Listings	3,269
 Highest sales price	\$10,450,000
 Median Sales Price	\$920,000
 Lowest Sales Price	\$137,000
 Sale-to-List Price Ratio	101.9%
 Avg. Price per Square Foot	\$531
 Average Days on Market	30

Maywood 1ST Qtr:

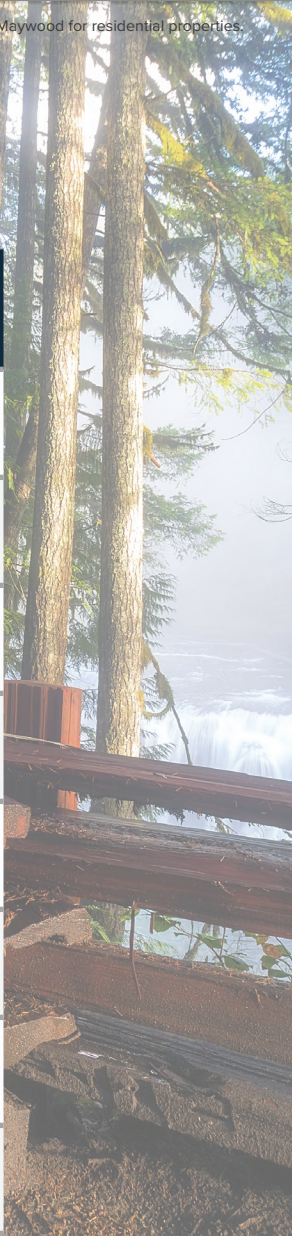
 **17**
New Listing

 **14**
Closed Listings

 **\$1,216,500**
Median Sales Price

 **24**
Average Days on Market

Snohomish County	Bothell
2,097	306
1,563	242
\$4,476,800	\$2,100,000
\$739,990	\$1,154,998
\$103,000	\$340,000
101.2%	103.2%
\$408	\$501
29	18



Westhill 1ST Qtr:

30
New Listing

23
Closed Listings

\$1,100,000
Median Sales Price

25
Average Days on Market

Interesting Interest Rate Trends

Mortgages are great tools to help buyers and experienced investors secure valuable investment properties. We've seen interest rates impact buying power in almost every market over the last few years; higher interest rates decreased buying power and restricted buyers to tighter budgets.

As rates came down in the first quarter of the year, buyers practically jumped off the sidelines to secure their next home. Even a quarter of a percentage can put a home within a buyer's reach. Many buyers have been out-priced for months or even years, and the pressures to move are increasing.



Average interest rates have leveled out in the high 6%s for the moment. They could drop later this year, as the Federal Reserve is expected to cut rates, but there's no way to say when that will happen. They could also increase again, which would make now a very attractive time to secure a mortgage.

Sellers who plan on using a mortgage to secure their next home are in the same situation. With limited inventory available, it can take time to find the right home. Sellers who thoroughly prepare their home to list will be able to take advantage of the buyer competition and make a strong offer for the home they want. (Check our Services for Sellers or give us a call for more information.)

Average Interest Rates

FOR A 30-YEAR FIXED RATE MORTGAGE



Interest rate information from FreddieMac.com.

% OF BOTHELL SALES THAT RELIED ON FINANCING:

Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024:
88.7%	82.4%	76.8%	82.4%	83.9%

Includes single-family residential sales with Conventional, FHA, and VA financing in each quarter.

Looking back over the last year, you can see that as interest rates went up, the number of home sales that relied on a mortgage went down. Those numbers have been increasing since rates started declining. Many would-be buyers are waiting to see if they'll keep going down, but while they wait, median sales prices may creep higher. There is danger in waiting for the "perfect" market. *Let us show you how our experience can put the current market to work for you!*

Services for Sellers

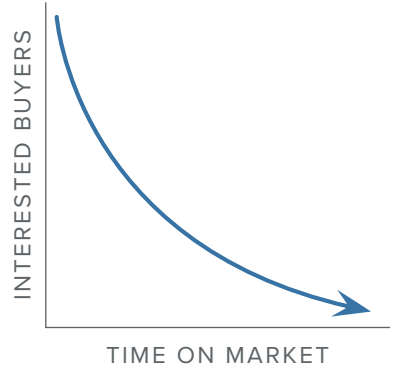
Our Plan for a Successful Home-Selling Experience



Market Pricing

Determining the right price for your home is one of the most critical aspects of marketing. It's true! A home that looks great and is priced along with other similar homes will be perceived as a good value, generating the most interested buyers.

We will help you set the price and position your property so it stands out in the market.



Photography & Video

High resolution, professional photography will be used to attract the 95% of homebuyers who are searching for properties online. We always have professional photography for the properties we list. Since buyers are searching for homes online first, we want them to be wowed even if they aren't standing on the front porch. If warranted, we will also utilize drone photography.



Open Houses

When it makes sense to do so, we will employ open houses, both traditional and virtual. They can be very effective in getting potential buyers in the door. We also advertise open houses on the NWMLS.



Print Marketing

Buyers love to see visuals of your home and have something to take home with them. Print marketing is also a strong component of our marketing plan. We create house flyers, just listed postcards and a custom homebook.



Complimentary Staging

Staging is the art of defining each space in your home. The goal is to make the function of each space clear and to make each room flow in an aesthetic way. The goal is also to have items that accentuate your home's best features.

When we list a home, we fully stage it from top to bottom so buyers are wowed through their entire home tour. ***Our staging is complimentary!***



Online Marketing

Our online marketing plan makes sure that online buyers searching for homes are reached. With advertising on dozens of sites from Zillow, Redfin, REALTOR.com, and more, your listing will be found.



Every property is unique, which is why we create a customized marketing plan to showcase your home's strongest features and make the listing process as stress free as possible for you.



Meet the Zehm Team

Dedication, Honesty and Integrity

Open and honest communication, a tireless dedication to fulfilling the needs of their clients and a commitment to educating their clients about the real estate process that describes the foundation upon which Aaron and Karen have built their successful real estate business that has been flourishing since 1999.

Trusted, Local Knowledge

Both Karen and Aaron are Washington natives and are not only familiar with why people want to live in the Pacific Northwest, but also why many of those who leave, eventually return. The Zehms work Seattle, the Eastside and Snohomish County, both condominium and residential markets. In addition, both have taken staging training and investment property analysis training. Aaron is E-Pro certified, a technical program that trains real estate agents to make the most of technology and the internet to best serve and keep in communication with their clients.

Commitment to Action & Community!

Karen and Aaron share a very active lifestyle and the discipline and commitment required to sustain this lifestyle has them well-prepared for the rigors of real estate. The Zehms are active in their commitment to enriching the community in which they live and work Karen is currently on the board of the Northshore Little League, handling all procurement needs for the league. Both participate annually in the Windermere Community Service Day in which agents in every community served by a Windermere office work on several projects to improve their local neighborhoods.

Karen & *Aaron*
ZEHM & ZEHM
REAL ESTATE DONE RIGHT

Direct: 206-999-3060 | Office: 425-483-5100
aaronandkaren@windermere.com

www.TheZehmTeam.com



Kind words from our clients:

“Karen and Aaron are Reliable Experts in Real Estate Sales. Their industry knowledge is Complete, Detailed, and Precise. They take Personal Care and Interest to benefit their clients well-being in matters of Real Estate by presenting clear choices and providing certainty where needed and wanted. I have known Karen and Aaron for more than 10 years and have used them in my own personal transactions. I recommend them highly and without hesitancy.”

– *Mike Derr*

“Aaron & Karen make a fantastic team. They sold our old house in Mill Creek, WA after being on the market for a couple of days, and frantically helped us search and buy our new house in Renton, WA. After 2 years we still love it. They went above and beyond the call of duty. The were very professional in all aspects of the process, and knew how to work with us during the frantic moments. We would use them again, and have recommended them to others.”

– *bob3891*

“What sets the Zehm Team apart is their commitment to excellence. Within just one day of listing our home, they managed to secure an offer that exceeded our wildest expectations by going above the asking price. It was a testament to their deep understanding of the market, their strategic pricing, and their ability to attract the right buyers.

Throughout the entire process, Karen and Aaron demonstrated unwavering support and a genuine passion for their work. They were always available to answer our questions, provide guidance, and offer reassurance when needed. Their excellent communication and transparency gave us peace of mind during what can be a stressful experience.

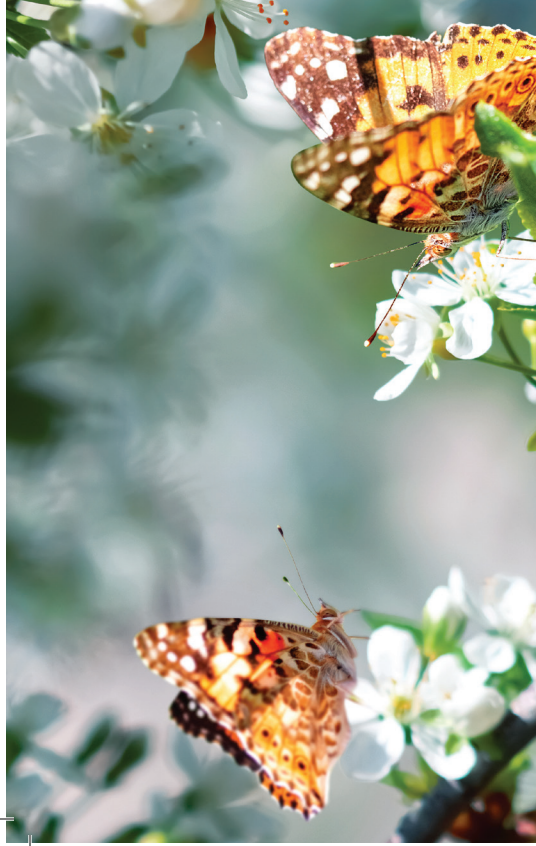
Karen and Aaron Zehm are not just real estate agents; they are consummate professionals who go the extra mile to ensure the best possible outcome for their clients. Their results speak for themselves, and we couldn't be more pleased with the sale of our home.”

– *Cheryl Lilli*

(Continued from page 7)

For more reviews, visit the website: www.thezehmteam.com/reviews/





The spring market is already here and buyers are in it to win it. Look inside to get the scoop on the 1st quarter in Bothell's Mayood Hills & Westhill neighborhoods.



Karen & Aaron

Direct: 206-999-3060

Office: 425-483-5100

aaronandkaren@windermere.com

www.TheZehmTeam.com

In the event your home is currently listed this is not intended as a solicitation.



Karen & Aaron
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REAL ESTATE DONE RIGHT

13901 NE 175th St. Suite 100
Woodinville, WA 98072


Windermere
REAL ESTATE

WINDERMERE REAL ESTATE/HLC