



Kari A.
ZIMMERMAN

eXp Realty
2211 Elliott Ave., Suite 200
Seattle, WA 98121

Kari@SeattlebyKari.com



SeattleByKari.com

Find the right key and nothing is impossible.

If you have a brokerage relationship with another agency, this is not intended as a solicitation.

LOOKING AHEAD IN 2022

1. Mortgage Interest Rates

The Consumer Price Index (CPI) increased dramatically over the last several months due to a number of factors, which has indicated an inflationary period in which prices are increasing too quickly. In fact, price increases hit a 39-year high in November 2021, with prices increasing 6.8% over November of 2020. At their December, 2021 meeting, the Fed indicated they would be changing their strategy and hence, it is expected that mortgage interest rates will be going up as a result.

However, it is important to note that the Fed will be treading very carefully now since the economy is still recovering from COVID with new uncertainties with the variants. Furthermore, some of the price increases are due to supply chain and labor issues - not simply supply and demand. There will also be a drop in COVID-related Federal stimulus in 2022. These will all continue to impact the economy. The Fed is expected to meet again in March of 2022 and while it is expected to tread lightly when it comes to slowing the economy down, mortgage rates are still expected to rise.

2. Own a Second Home With a Mortgage?

Vacation home-buying began to surge at the start of the pandemic and it shows no signs of stopping. From a lender's perspective, vacation or second-home properties carry more risk than a primary residence. In the

event a homeowner who owns both loses his or her job, they are more likely to miss payments on their second home versus their primary residence. According to the Federal Housing Finance Agency, second-home mortgages that are backed by Fannie Mae and Freddie Mac will see new fees assessed for these types of properties beginning April 1, 2022. Upfront fees between 1.125% and 3.875% will be due upon home purchases depending on loan-to-value ratio which the lender may either pass along directly by way of that upfront fee or a higher interest rate. These fees will not only help curtail risk, these agencies were designed to help make homeownership more affordable for low- and moderate-income borrowers as second-home borrowers are typically more affluent.

Source: Federal Reserve; Freddie Mac press releases

3. What to Expect When Selling Your Home

You deserve the help of someone who will not only get you results but who will offer support and peace of mind throughout your home sale. The market consistently evolves, but with the guidance of a real estate professional who knows your local area and how to properly market to buyers that are the most qualified, you can easily ensure your home sells within a reasonable timeframe and for a healthy return on your investment.

Thinking of selling in the next 12 months?

Call today—We will talk through your goals and my process, and if it's a fit, schedule your Strategic Marketing Consultation.

Call Today → 206-402-4338



WEST SEATTLE FEBRUARY 2022 REAL ESTATE REPORT



COURTESY OF: *Kari A.* ZIMMERMAN



Dear Neighbor,

As time goes on, you may be realizing that there's no need to keep up with your current home. You're ready to downsize and relocate and you're looking for someone to help make what could be a stressful process, seamless. You're not alone. For 99% of the country, real estate transactions are the largest financial transactions of their lives, so it's important for you to feel confident and supported throughout this transition.

This month, we have an update on the West Seattle Bridge. As you may have heard, there is currently a strike with concrete drivers and plant workers. This will have a direct impact on all ongoing construction projects, including the WS Bridge. According to SDOT: *"If concrete is not available by Feb. 20, there will be a schedule delay to the repairs for the West Seattle Bridge, absent other interventions. The length of the delay will depend on the length of the strike; the longer the delay, the later the bridge would reopen to traffic."*

I'll be tracking this closely since it has such an impact on our lives and, potentially, the housing market in West Seattle.

That being said, while things like this have an impact on the real estate market and your home value, the great news is the housing market is still strong, property values are rising and the West Seattle condo market has also stabilized after taking a significant hit in 2020 and early 2021. You are right to want to understand the market you are in and how that impacts you. As we move forward in 2022, here are the top things to know about our West Seattle residential real estate market right now:

Inventory is Still Down and Demand is Still Up

2021 shaped up to be a historic seller's market with homes selling in record time with multiple offers and above list price. While the gap narrowed slightly later in 2021, it then took a large pivot in January where we only saw 31 homes for sale in West Seattle. Demand is remaining steady which is continuing to push home prices upwards. In fact, in looking at the median sales price of residential homes in West Seattle, the price in January 2022 was \$725K versus \$675K in January 2021—a 7.4% increase. When you work with an agent who knows how to price correctly, you can ensure you maximize your returns.

Homes Are Selling Quickly and Garnering Multiple Offers

Competitively priced, well-marketed homes are selling above list price, with fewer days on market. In January 2021, the median days on market for West Seattle homes was 15 while that figure was 6 in January 2022—a 60% drop. All of these statistics really add up when you are looking at how they affect the value of your largest financial asset. That's why having the guidance of a real estate professional that understands how to market is key.

Looking to Sell in the Next 12 Months?

Over the years, inventory has consistently been at its lowest in January and February and then rises significantly as we move into spring. However, whatever your timing, you can start planning now to maximize your ROI and move through the process as seamlessly as possible.

When you work with me, I'm not just your agent, I am your advocate. I make it my duty to provide a seamless experience and get you the returns you deserve. In addition to my systematic processes and proven marketing systems that will get your home shown to the most qualified buyers, I also focus on clear communication.

With transparency, compassion, and consistent communication, I support you through every step of your home sale from our initial phone call to the closing table.

If you are thinking about selling your home in the next 12 months, call me today for your initial consultation → 206.402.4338

We will talk through your goals and my process, and if it's a fit, schedule your Strategic Marketing Consultation.

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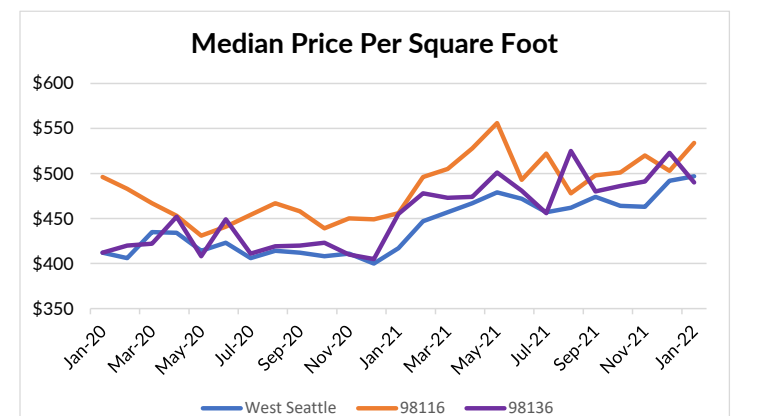
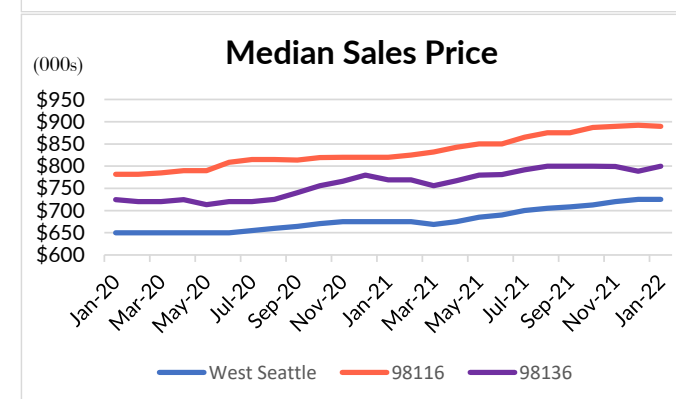
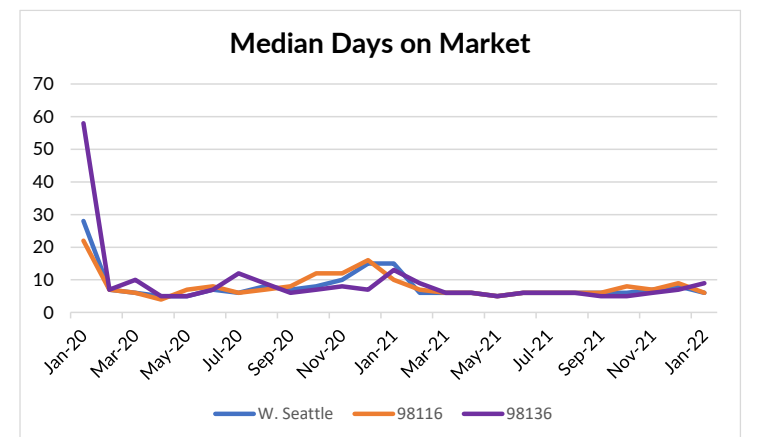
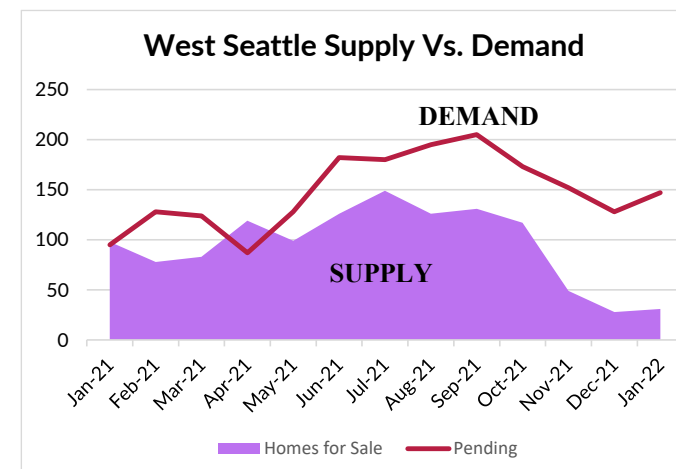


Kari Zimmerman
License # 127646
eXp Realty
www.SeattleByKari.com
Kari@SeattleByKari.com
206-402-4338

Single Family Homes Stats	2022 vs. 2021	Analysis
Median Sales Price	↑ 7.4%	Median sales price has increased 7.4% since last January, now at a sales price of \$725K YTD. Now is a great time to capitalize on the equity you've built and reinvest it in your next home.
Median DOM	↓ 60%	Median Days on Market has dropped an unprecedented 60% year over year at 6 in January vs 15 in January 2021. The high demand for single-family homes coupled with the historically low supply is the primary driver for this. With aggressive marketing your home can sell faster than the competition, netting you far more ROI.
Median Price per Square Foot	↑ 19%	As the Seattle area continues to attract top talent to companies such as Amazon, Microsoft, Facebook, T-Mobile and Google (just to name a few), space comes at a higher premium, currently at \$497 per square foot in West Seattle, compared to \$417 per square foot in January 2021.
Supply & Demand		In January 2021 there were 98 homes on the market & 95 under contract. This changed significantly YOY: only 31 homes were for sale in January 2022 and 147 were under contract. Wow. With extremely high demand and so few properties listed on the market, it's still important to correctly price and position your home from the beginning so you can get top dollar as "best in class" rather than languishing on the market.

• Source: Northwest MLS; all information deemed reliable but not guaranteed.

• Median Sales calculated on a 12 month rolling basis; residential homes only; does not include condominiums



If you are thinking about selling your home in the next 12 months, call today for your Strategic Marketing Consultation

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