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*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

## WANT TO SELL BUT WORRIED ABOUT WHERE TO GO?

Our housing market is experiencing gridlock. There are a lot more buyers in the market than we have homes for. This is great for sellers, but many sellers are concerned about finding their next place to live and are not willing to put their homes on the market with that uncertainty. If you are thinking of selling and taking advantage of large equity gains but having to buy is holding you back, here are a few out-of-the-box solutions for you to consider:

**1. Make a New Adventure with Short Term Rentals**

Some sellers don't want the stress of selling and then buying and they decide to make a vacation of it! Moving temporarily into a short-term rental (generally for fewer than 30 days, but it depends on the area), can relieve the pressure of juggling two transactions at once, especially when everything has to close with just the right timing. You would need to store your belongings while unhoused, which makes this option unappealing for some, but if you are ready for an adventure, this might be a great solution.

**2. Try a New Experience and Rent**

Have you always dreamed about living in an urban loft or wondered what it was like to live in a certain neighborhood? Try without committing when you rent for a few months or a year.

**3. Housing That Isn't In As High Demand**

Some price points and housing products are see-

ing higher or lower demand than others. For example, 3BR homes are usually more in demand than 2BRs. Homes that need some work will usually have less demand than a move-in-ready home. Condos are also a good option as prices are still quite good post-pandemic. If you can be flexible in what you are looking for, it might be to your advantage.

**4. Take it on the Road**

There is a segment of the population who have decided to buy RVs and live a mobile lifestyle. RV parks are all across the country, including some in our own backyard. If you wanted to give tiny living a try and enjoy retirement on the road, this could be the opportune time to do so.

Of course, there are also loan products out there, such as bridge loans, and rent-back options that can help with transaction timing as well. You may have more options than you think!

**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 investment, while helping you find your next place.

### 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 1ST QUARTER 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's update on the West Seattle Bridge: they started pouring concrete in early April! Still no firm ETA, but we can see the light at the end of the proverbial tunnel.

We are not seeing any impact on real estate in West Seattle though I believe when the bridge is back up it will increase demand for homes even more than now. For the first quarter residential inventory dropped 36% over last year and demand has increased dramatically since the end of 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 Significantly Down and Demand is High

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 37 homes for sale in West Seattle. That number increased to 53 in March. Demand increased significantly in March (193 under contract) which is continuing to push home prices upwards and DOM down. In fact, in looking at the median sales price of residential homes in West Seattle, the price in March 2022 was \$748K versus \$669K in March 2021—a nearly 12% increase year-over-year. When you work with an agent who knows how to price correctly, you can ensure you maximize your returns. With interest rates on the rise, some buyers will more than likely priced out of the market which would lower the demand.

### Homes Are Selling Quickly and Garnering Multiple Offers

Competitively priced, well-marketed homes are selling above list price, with fewer days on market—still at a median days on market of 5 days in March. 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 and strategically price homes 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. That being said, even as interest rates increase, the demand for homes will stay strong for the foreseeable future. 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**

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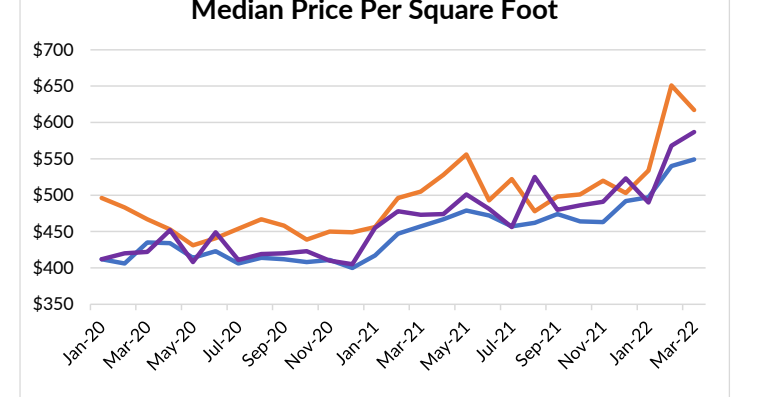
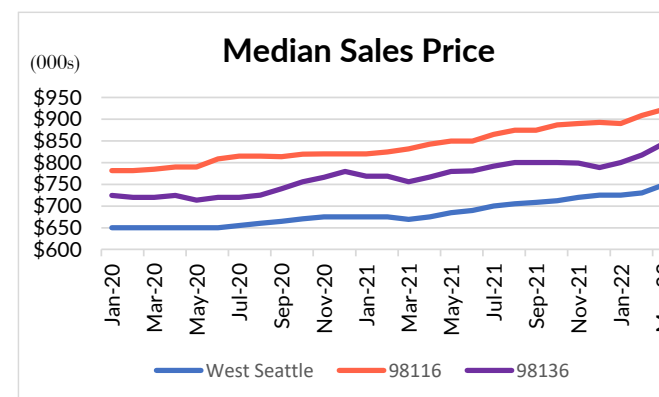
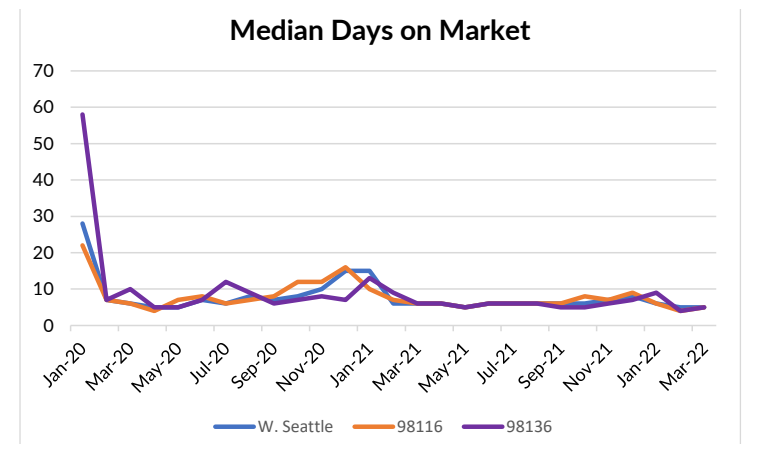
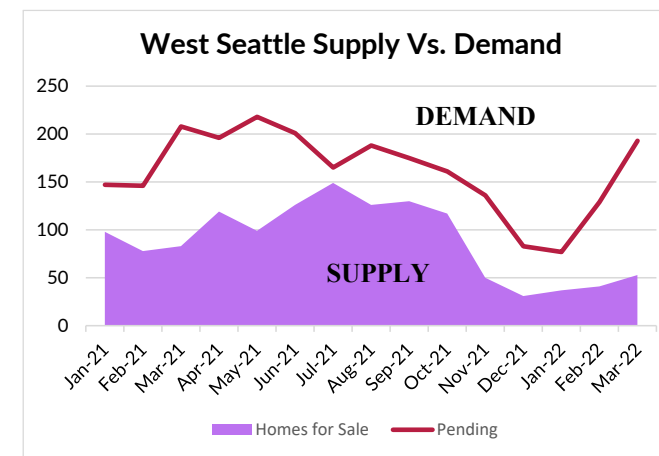


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Single Family Homes Stats	2022 vs. 2021	Analysis
Median Sales Price	↑ 12%	Median sales price has increased nearly 12% since March 2021, now at a sales price of \$748K YTD (up \$12K just since February). Now is a great time to capitalize on the equity you've built and reinvest it in your next home.
Median DOM	↓ 16%	Median Days on Market continues to hover between 4 and 6 days with this lolw inventory. With the extremely high demand for single-family homes coupled with the low supply, homes are selling quickly. With aggressive marketing your home can sell faster than the competition, netting you far more ROI.
Median Price per Square Foot	↑ 20%	As the demand for homes continues to rise, median price per square foot is now at \$549/sq. ft. for the year, up from \$457/sq. ft. at the end of the first quarter 2021. To maximize your results, it's extremely important to have a proven strategy and expert guidance from the beginning.
Supply & Demand	↓ Supply: 36% ↓ Demand: 7%	Supply: In March 2021 there were 83 homes on the market & 208 under contract. In March 2022 there were only 53 homes on the market - down 30 units! Demand remains high (skyrocketing during Q1) at 147 for March '22. With extremely high demand and few properties listed on the market, it's that much more 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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