

THE BOON TEAM News

February 2012

Skagit County Real Estate Market

The odd thing of lower prices and lower inventory seems to continue. Years ago I was told by Dr. Alan Luke, an economist for WSU, "The best cure for high prices is high prices and the best cure for low prices is low prices." We definitely saw it on the high side and sooner or later the low side of the formula has to kick in.

When we start to get some movement in the vacant land statistics it will probably be our best indicator of when things are finally turning.

We will keep our eye on it and keep you posted!

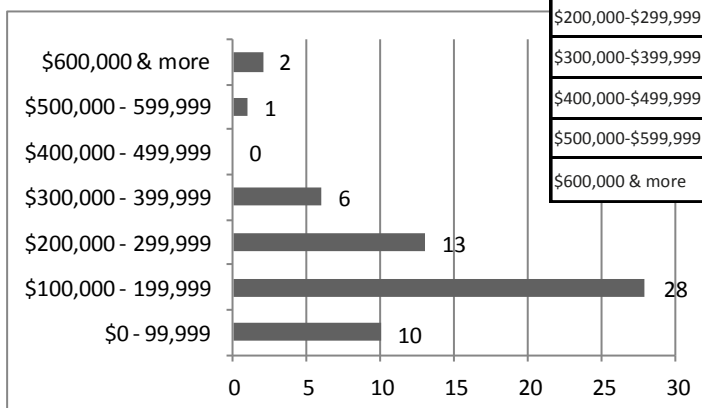
MARKET STATISTICS FOR JANUARY 2012

AREA	ACTIVE UNITS		SOLD UNITS		AVG. SALE PRICE	
	JAN 2012	JAN 2011	JAN 2012	JAN 2011	JAN 2012	JAN 2011
Anacortes	174	204	15	13	\$277,584	\$325,915
Burlington	99	106	6	11	\$247,333	\$244,500
Mount Vernon	245	314	16	28	\$181,234	\$193,307
Sedro-Woolley	119	142	16	13	\$149,878	\$162,223
LaConner	44	53	3	4	\$103,000	\$210,000
Lyman & East	72	84	4	8	\$182,475	\$67,043
Totals	753	903	60	77	\$199,741	\$205,510

Closed Sales By Area & Price

	ANA	BUR	MTV	SDW	LACON	LYMAN & EAST
\$0-\$99,999	2	1	1	3	2	1
\$100,000-\$199,999	4	3	8	11	1	1
\$200,000-\$299,999	3	1	6	2	-	1
\$300,000-\$399,999	4	-	1	-	-	1
\$400,000-\$499,999	-	-	-	-	-	-
\$500,000-\$599,999	1	-	-	-	-	-
\$600,000 & more	1	1	-	-	-	-

Closed Sales By Price



Source: NWMLS Source reliable but not guaranteed.

All statistics include residential only.

Not intended to solicit any current listings.

Hello!

Ah yes - Valentine's Day and the hope of spring. Warm sunny days followed by cold rain! I'm sure there is no correlation there, but such is life in the Northwest.

Is there a light at the end of the Real Estate tunnel? Yes - but how far away is anyone's guess. My guess is, if economic things stay as they are, we should see some strengthening in the next six months or so.

When I say strengthen, I mean that we should see a possible floor with the lower end homes beginning to rise slightly in price. Once that begins to happen we should begin to see some move up buyers start taking advantage of increased equity positions. Will it be much? I don't think so, but finding the floor in this market will start to add more confidence to buyers and sellers as they make decisions. I do think the over \$300,000 properties will take a bit longer to be settled down as the move up buyers and creditors are going to use credit a little more carefully than the wild 2000's.

I have been to some forecasting sessions with various speakers and a common thread is that WA has a fairly strong job market and a population that continues to grow. We also have a housing market that has lagged behind in building permits and available new units for the growing population. Sooner or later these will all come together and then we will begin to see a solid floor on the prices in the market.

Well, the cat is out of the bag! At the North Puget Sound Association of Realtors Installation & Award Banquet I was honored to be named Realtor of the Year for 2011. I am thankful that I had a good year and had a great Board of Directors & Executive team to work with, but mostly I must give Jeannie the credit and thanks for picking up the pieces of our business while I served as the 2011 President!

Wow - Love, Hope, Sunshine and Rain - all sandwiched together with Real Estate. Does it get any better?

Charlie & Jeannie

*Happy
Valentine's
Day*

THE BOON TEAM

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