



MARCH 2012

HOW TO FIND THE RIGHT HOME!

Just because you may feel restricted by price ranges -- especially if this is your first or second home purchase -- don't let anybody tell you that you can't afford to be choosy when looking for a home to buy! You are unique. You have desires and needs, hopes and dreams for your new home that are different from your parent's, friend's or coworker's. OK? So let's get busy defining these homebuying parameters and writing them down.

Location & Neighborhood

Suburbs or Country.

Pros: Generally less expensive. Often newer. Tract homes are conforming. More home for the money.

Cons: More time in traffic if driving to town for work. Further away from entertainment options cities offer.

Urban.

Pros: Closer to many employers. Walking distance to theaters, restaurants, schools. Many period homes offer more distinctiveness in styles.

Cons: Often noisier. Higher crime rates. More expensive.

Busy Streets.

Pros: Often homes on streets with more traffic are thousands of dollars cheaper. If noise doesn't bother you, don't pass up homes on busy streets. Drive by at different times of the day / week to ascertain noise levels.

Cons: These types of homes will always sell for less than others in the same area. If bedrooms are located near the front of the home, sleep may be disturbed.

Cul de sac.

Pros: Number one choice of buyers with children.

Cons: Less privacy, neighbors know more about you.

Corner lots.

Pros: Often larger lots. Fewer neighbors. More visibility.

Cons: More traffic noise. More vulnerable to vehicles jumping the curb. Kids might trespass at the corner. More sidewalk to shovel in winter.

Type of Home

Single Family.

Pros: Good appreciation. Opportunity for gardens. More privacy. Quieter.

Cons: More expensive than our next category. More maintenance.

Condos, Townhomes, Cooperatives.

Pros: Less expensive than comparable single-family homes. Generally newer so fewer repairs. Lock-n-go lifestyle. No yard or exterior maintenance.

Cons: Less privacy. Noisier. Common walls and/or floors and ceilings. Sometimes no private yard or balcony.

Number of Stories

Single Story.

Pros: Easy wheelchair access. Some medical conditions such as bad knees make it hard for certain individuals to climb stairs. Easier to clean.

Cons: Can be noisier if stereos or televisions are located on the same floor as bedrooms. Some people feel safety is compromised if bedrooms are located at ground level. More of the lot is absorbed by living quarters.

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- I CAN HELP!**

**I AM DEDICATED TO GIVING YOU
THE BEST POSSIBLE SERVICE.**

CALL ME!



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SEATTLE EVENT CALENDAR
Come celebrate the 10th
Anniversary of
ADA EXPO Seattle!
Saturday, April 21, 2012
Washington State
Convention & Trade Center,
North Halls 4E/F

Take the One Change challenge to be healthier and happier! At EXPO you'll learn how to choose the One Change you can make to be active, enjoy healthy eating, and prevent complications of diabetes for a lifetime.

EXPO is free and includes health screenings, cooking demonstrations, product and service exhibitors, as well as leading experts talking about diabetes management and prevention.

Get the latest information on preventing and managing diabetes to help keep you and your family healthy throughout 2012.

Enjoy Active Living/Exercise Tips and Healthy Eating Cooking Demonstrations. EXPO offers a workout for your body, mind and spirit!

You'll be motivated to move to the sounds of the Jimmy Holden Band and Pat Wright's Total Experience Gospel Choir. Cooking demonstrations and food samples feature some of Seattle's top celebrity chefs and healthy menu items from local restaurants and national chains.

Plus new, fun ways to workout, shed pounds and manage weight for increased fitness and overall well being!

Visit the American Diabetes Association EXPO/Seattle and Join the Millions in the fight to Stop Diabetes®. Learn how to live healthy, be active, and change the future of diabetes for you and your family.

The Housing Bottom is Here

by Calculated Risk

There have been some recent articles arguing the "housing bottom is nowhere in sight". That isn't my view.

First there are two bottoms for housing. The first is for new home sales, housing starts and residential investment. The second bottom is for prices. Sometimes these bottoms can happen years apart.

For the economy and jobs, the bottom for housing starts and new home sales is more important than the bottom for prices. However individual homeowners and potential home buyers are naturally more interested in prices. So when we discuss a "bottom" for housing, we need to be clear on what we mean.

For new home sales and housing starts, it appears the bottom is in, and I expect an increase in both starts and sales in 2012.

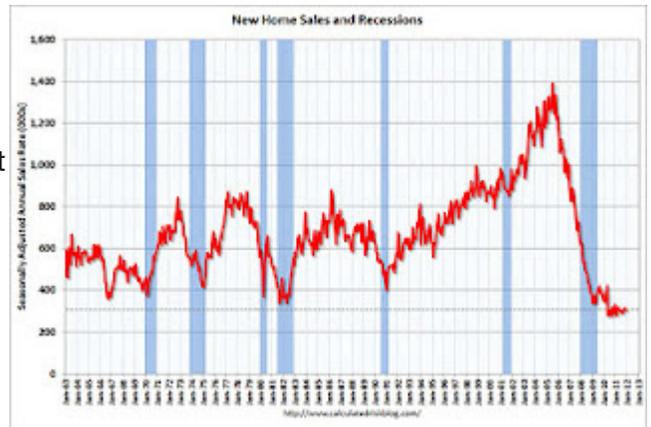
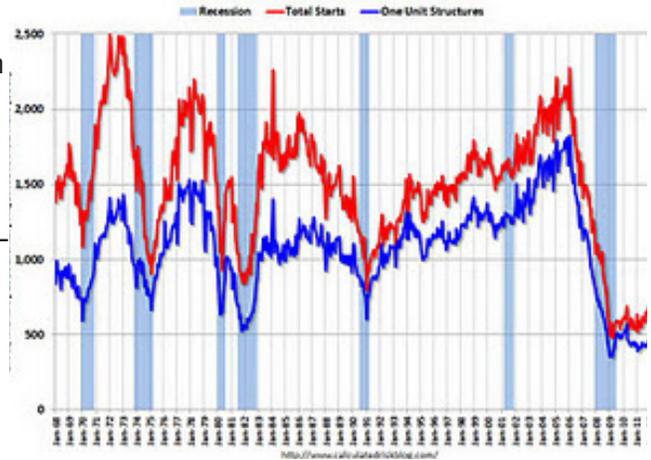
As the first graph shows, housing starts, both total and single family, bottomed in 2009 and have mostly moved sideways since then - with some distortions due to the ill-conceived housing tax credit.

New Home sales probably bottomed in mid-2010 and have flat lined since then.

Back in 2009, when I first wrote about the two bottoms, I thought we were close on housing starts and new home sales - but that it was "way too early to try to call the bottom in prices." In real terms, house prices have fallen another 10% to 15% since I wrote that post according to the CoreLogic and Case-Shiller house price indexes.

And it now appears we can look for the bottom in prices. My guess is that nominal house prices, using the national repeat sales indexes and not seasonally adjusted, will bottom in March 2012.

The problem with using the house price indexes to look for a bottom is that they are reported with a significant lag. As an example, the



recently released Case-Shiller index was for November and the index is an average of September, October and November - so it is a report for several months ago. The CoreLogic index is a little more current - the recent release was for December, and CoreLogic uses a weighted average for prices (December weighted the most) - but that is still quite a lag.

Both of those indexes will bottom seasonally around March, and then start increasing again.

There are several reasons I think that house prices are close to a bottom. First prices are close to normal looking at the price-to-rent ratio and real prices (especially if prices fall another 4% to 5% NSA between the November Case-Shiller report and the March report). Second the large decline in listed inventory means less downward pressure on house prices, and third, I think that several policy initiatives will lessen the pressure from distressed sales (the probable mortgage settlement, the HARP refinance program, and more).

Of course these are national price indexes and there will be significant variability across the country. Areas with a large backlog of distressed properties - especially some states with a judicial foreclosure process - will probably see further price declines.

And this doesn't mean prices will increase significantly any time soon. Usually towards the end of a housing bust, nominal prices mostly move sideways for a few years, and real prices (adjusted for inflation) could even decline for another 2 or 3 years.

But most homeowners and home buyers focus on nominal prices and there is reasonable chance that the bottom is here.

Roger's Current Listings

House #	Address	List/Sell \$	Beds	Baths	SF	SOLD DATE
12075	206th Place SE	\$575,000	5	2.75	5,250	12/01/2011
8809	Burke Ave N	\$669,950	3	2.5	2,318	12/02/2011
8254	4th Ave NE	\$525,000	4	2.25	2,300	02/21/2012
1039	NE 97th St	\$259,000	3	1.75	2,060	01/25/2012

Taste Washington! EXPERIENCE SEATTLE'S WINE & FOOD WEEKEND CENTURYLINK FIELD EVENT CENTER

Saturday and Sunday
March 31 and April 1st

Taste Washington has been expanded to two days in 2012!

Twice the time to taste your favorite wines from over 200 Washington wineries, meet the state's ground-breaking winemakers and sample fare from the state's premier restaurants.

All in the heart of the Emerald City!

SAVOR THE FLAVOR

Taste Washington is known for outstanding wine, but be sure to saddle up to some of the great dishes being served this year.

Some of Seattle's top restaurants will be on hand to prepare their favorite treats. Hip, new restaurants and long-time favorites alike will tempt you with delicious fare.

TWO DAYS OF TASTING

WINERIES
RESTAURANTS
SEMINARS
EXHIBITORS
SPONSORS

TWO DAYS, 200 WINERIES, TOP
RESTAURANTS ...
ONE INCREDIBLE CITY

SEATTLE SPORTS SCHEDULE

MARINERS MLB HOME GAMES

<http://seattle.mariners.mlb.com/>

4/13	7:10PM	V.S. OAKLAND
4/14	6:10PM	V.S. OAKLAND
4/15	1:10PM	V.S. OAKLAND
4/17	7:10PM	V.S. INDIANS
4/18	7:10PM	V.S. INDIANS
4/19	7:10PM	V.S. INDIANS
4/20	7:10PM	V.S. CHICAGO
4/21	1:05PM	V.S. CHICAGO
4/22	1:10PM	V.S. CHICAGO

SOUNDERS FC HOME GAMES

<http://www.soundersfc.com/>

4/14	1:00PM	VS. RAPIDS
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HOW TO FIND THE RIGHT HOME!

(Continued from page 3)

More than One Story.

Pros: More living space on same foundation than a ranch home. Less noise if entertaining on lower level while other family members sleep upstairs.

Cons: More trips up and down the stairs to carry stuff to bedrooms. If laundry rooms are on the second floor, washer leaks are major. Might need dual vacuum cleaners. It is difficult to maintain consistent temperatures on each level without dual heating and cooling units.

Split Levels.

Pros: Often less expensive if purchased with lower level unfinished. Higher ceilings are appealing. Downstairs family room separates noise levels from upstairs. More square footage on same size lots as ranch homes.

Cons: Less storage space. Hassle to take trash downstairs and carry groceries upstairs or vice versa. Kitchens tend to be smaller.

Interior Specifications

Number of Bedrooms.

Pros: Common minimum requested configurations are 3 bedrooms. Newer parents prefer bedrooms located on one level.

Cons: 2 bedrooms appeal primarily to first-time home buyers, singles or seniors. However, don't discount a two bedroom if an extra den will satisfy your space requirements.

Number of Bathrooms.

Pros: More than one bath is preferred by most people. One bath homes are often less expensive.

Cons: Don't pass up a one bath home if there is room to add a second bath. Sometimes it costs less to put in an extra bath than it does to buy a two-bath home.

Square Footage.

Pros: Larger spaces offer more room and cost less per square foot than smaller spaces.

Cons: Don't be misled as lay-out is more important than actual square footage. Sometimes well designed smaller spaces appear larger.

Bonus Rooms.

Pros: Extra space for media rooms, art studios, children's playrooms, gyms, den/study.

Cons: More expensive.

TESTIMONIAL

Roger,

1/27/12

You saved me a ton of money and got me a great deal on my new home! As an investor, developer and property owner in the Seattle area for over 25 years, I have worked with a lot of agents and you are one of the best.

Having known you for many years, I already know you to be a personable, knowledgeable, and trustworthy realtor.

What I didn't expect was that you would be able to save me possibly tens of thousands of dollars on this transaction by really going the extra mile. Using your extensive knowledge of property development and land use, you were able to identify opportunities that I might have missed. Delighted to say the least!

I know that your more typical client is a home buyer or seller of their own residence, but the skills that you demonstrated in my situation would go a long way in help them get the best possible price for their home or to discover their next dream house. I was also impressed by your connections to other professionals.

You were able to refer me to a good architect, Title Company, and various other contractors.

Thank you for all your help on my recent home purchase. I feel so positive about your work that I will be pleased should you use me as a reference for any of your future clients.

Thanks again Roger,

John O'Hare

WHETHER SELLING OR BUYING
- I CAN HELP!

I AM DEDICATED TO GIVING YOU
THE BEST POSSIBLE SERVICE.

CALL ME!



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