



Q1 2023 Property Review Template

February 27, 2023

Dama Avery

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Camano Island



Information used to prepare this report has been obtained from multiple sources, including: MLS records of pending listings and recent sales; public records; and the current owner(s) of the subject property. The broker preparing this report has not independently verified the accuracy or completeness of any information obtained from sources reasonably believed by the broker to be reliable.



October 18, 2021

SAMPLE

Randy and Marla Heagle
583 Tillicum Way
Camano Island, WA 98282

RE: Property Review

Dear Randy & Marla,

Thank you for the opportunity to prepare this real estate property review for you. A property review is simply a packet of information that outlines the temperature of our national, regional and local real estate markets.

Inside, you will find:

- 2021 Economic and Housing Forecast and 2021 2nd Quarter Housing Report for Western Washington prepared by Windermere Real Estate's Chief Economist Matthew Gardner
- Index of National Housing Prices and House Price Appreciation by State
- House Price Appreciation by Metropolitan Area
- Local Camano Island Market Statistics
- Automated and consolidated data for your properties from CoreLogic
- Simple analysis showing active, pending and sold activity on Camano Island in the \$300,000 - \$400,000 price range over the past 90 days

This property review is not intended to give you the exact current market value of your home. The reports are an estimate of the value based on information derived from various websites.

If you are interested in a formal Comparative Market Analysis of your property or have any questions about any of the attached reports, please let me know!

Sincerely,

Marla Heagle
Owner/Broker

WINDERMERE REAL ESTATE / CIR



Top 10 Predictions for 2023

1 There Is No Housing Bubble

Mortgage rates rose steeply in 2022 which, when coupled with the massive run-up in home prices, has some suggesting that we are recreating the housing bubble of 2007. But that could not be further from the truth. Over the past couple of years, home prices got ahead of themselves due to a perfect storm of massive pandemic-induced demand and historically low mortgage rates. While I expect year-over-year price declines in 2023, I don't believe there will be a systemic drop in home values. Furthermore, as financing costs start to pull back in 2023, I expect that will allow prices to resume their long-term average pace of growth.

2 Mortgage Rates Will Drop

Mortgage rates started to skyrocket at the start of 2022 as the Federal Reserve announced their intent to address inflation. While the Fed doesn't control mortgage rates, they can influence them, which we saw with the 30-year rate rising from 3.2% in early 2022 to over 7% by October.

Their efforts so far have yet to significantly reduce inflation, but they have increased the likelihood of a recession in 2023. Therefore, early in the year I expect the Fed to start pulling back from their aggressive policy stance, and this will allow rates to begin slowly stabilizing. Rates will remain above 6% until the fall of 2023 when they should dip into the high 5% range. While this is higher than we have become used to, it's still more than 2% lower than the historic average.

3 Don't Expect Inventory to Grow Significantly

Although inventory levels rose in 2022, they are still well below their long-term average. In 2023 I don't expect a significant increase in the number of homes for sale, as many homeowners do not want to lose their low mortgage rate. In fact, I estimate that 25-30 million homeowners have mortgage rates around 3% or lower. Of course, homes will be listed for sale for the usual reasons of career changes, death, and divorce, but the 2023 market will not have the normal turnover in housing that we have seen in recent years.

4 No Buyer's Market But a More Balanced One

With supply levels expected to remain well below normal, it's unlikely that we will see a buyer's market in 2023. A buyer's market is usually defined as having more than six months of available inventory, and the last time we reached that level was in 2012 when we were recovering from the housing bubble. To get to six months of inventory, we would have to reach two million listings, which hasn't happened since 2015. In addition, monthly sales would have to drop below 325,000, a number we haven't seen in over a decade. While a buyer's market in 2023 is unlikely, I do expect a return to a far more balanced one.

5 Sellers Will Have to Become More Realistic

We all know that home sellers have had the upper hand for several years, but those days are behind us. That said, while the market has slowed, there are still buyers out there. The difference now is that higher mortgage rates and lower affordability are limiting how much buyers can pay for a home. Because of this, I expect listing prices to pull back further in the coming year, which will make accurate pricing more important than ever when selling a home.



6 Workers Return to Work (Sort of)

The pandemic's impact on where many people could work was profound, as it allowed buyers to look further away from their workplaces and into more affordable markets. Many businesses are still determining their long-term work-from-home policies, but in the coming year I expect there will be more clarity for workers. This could be the catalyst for those who have been waiting to buy until they know how often they're expected to work at the office.

7 New Construction Activity Is Unlikely to Increase

Permits for new home construction are down by over 17% year over year, as are new home starts. I predict that builders will pull back further in 2023, with new starts coming in at a level we haven't seen since before the pandemic.

Builders will start seeing some easing in the supply chain issues that hit them hard over the past two years, but development costs will still be high. Trying to balance homebuilding costs with what a consumer can pay (given higher mortgage rates) will likely lead builders to slow activity. This will actually support the resale market, as fewer new homes will increase the demand for existing homes.

8 Not All Markets Are Created Equal

Markets where home price growth rose the fastest in recent years are expected to experience a disproportionate swing to the downside. For example, markets in areas that had an influx of remote workers, who flocked to cheaper housing during the pandemic, will likely see prices fall by a greater percentage than other parts of the country. That said, even those markets will start to see prices stabilize by the end of 2023 and resume a more reasonable pace of price growth.

9 Affordability Will Continue to Be a Major Issue

In most markets, home prices will not increase in 2023, but any price drop will not be enough to make housing more affordable. And with mortgage rates remaining higher than they've been in over a decade, affordability will continue to be a problem in the coming year, which is a concerning outlook for first-time buyers.

Over the past two years, many renters have had aspirations of buying but the timing wasn't quite right for them. With both prices and mortgage rates spiraling upward in 2022, it's likely that many renters are now in a situation where the dream of homeownership has gone. That's not to say they will never be able to buy a home, just that they may have to wait a lot longer than they had hoped.

10 Government Needs to Take Housing More Seriously

Over the past two years, the market has risen to such an extent that it has priced out millions of potential home buyers. With a wave of demand coming from Millennials and Gen Z, the pace of housing production must increase significantly, but many markets simply don't have enough land to build on. This is why I expect more cities, counties, and states to start adjusting their land use policies to free up more land for housing.

But it's not just land supply that can help. Elected officials can assist housing developers by utilizing Tax Increment Financing tools, whereby the government reimburses a private developer as incremental taxes are generated from housing development. There are many tools like this at the government's disposal to help boost housing supply, and I sincerely hope that they start to take this critical issue more seriously.

Q4 2022

Western Washington

GARDNER

REPORT

This analysis of the Western Washington real estate market is provided by Windermere Real Estate Chief Economist Matthew Gardner to help you make informed real estate decisions.


Windermere
REAL ESTATE

[windermere.com](https://www.windermere.com)



Q4 2022 Western Washington

ECONOMIC OVERVIEW

Although the job market in Western Washington continues to grow, the pace has started to slow. The region added over 91,000 new jobs during the past year, but the 12-month growth rate is now below 100,000, a level we have not seen since the start of the post-COVID job recovery.

That said, all but three counties have recovered completely from their pandemic job losses and total regional employment is up more than 52,000 jobs.

The regional unemployment rate in November was 3.8%, which was marginally above the 3.7% level of a year ago.

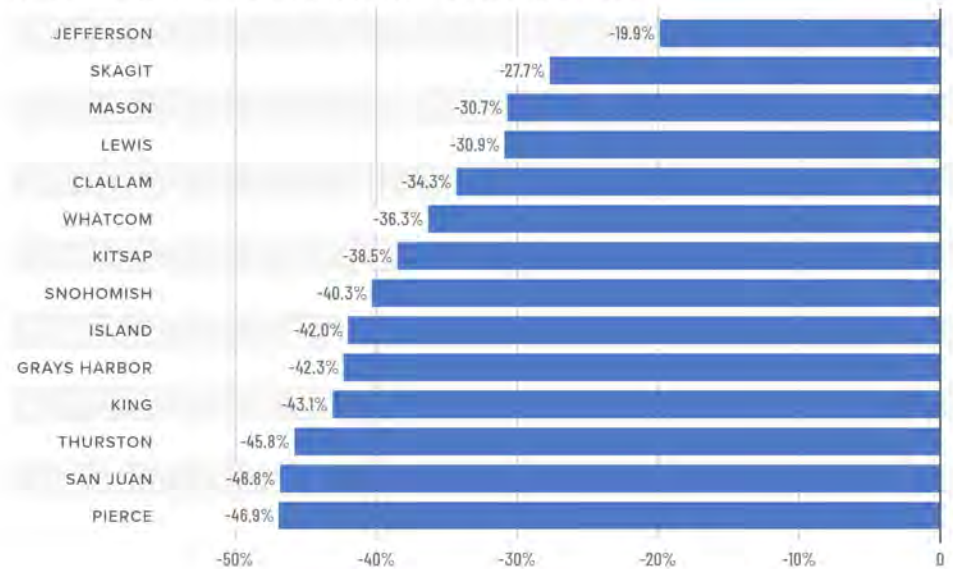
Many business owners across the country are pondering whether we are likely to enter a recession this year. As a result, it's very possible that they will start to slow their expansion in anticipation of an economic contraction.

Home Sales



- In the final quarter of 2022, 12,711 homes sold, representing a drop of 42% from the same period in 2021. Sales were 34.7% lower than in the third quarter of 2022.
- Listing activity rose in every market year over year but fell more than 26% compared to the third quarter, which is expected given the time of year.
- Home sales fell across the board relative to the fourth quarter of 2021 and the third quarter of 2022.
- Pending sales (demand) outpaced listings (supply) by a factor of 1:2. This was down from 1:6 in the third quarter. That ratio has been trending lower for the past year, which suggests that buyers are being more cautious and may be waiting for mortgage rates to drop.

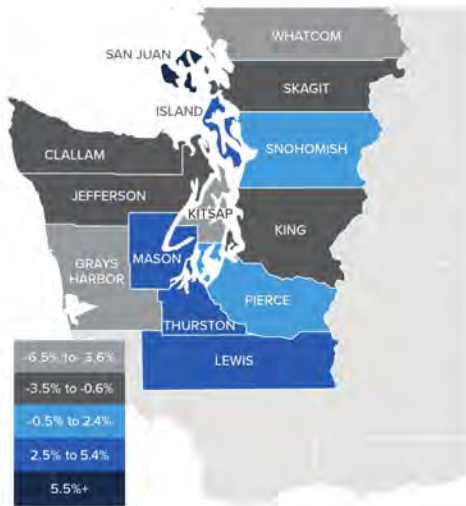
Annual Change in Home Sales by County / Q4 2021 to Q4 2022



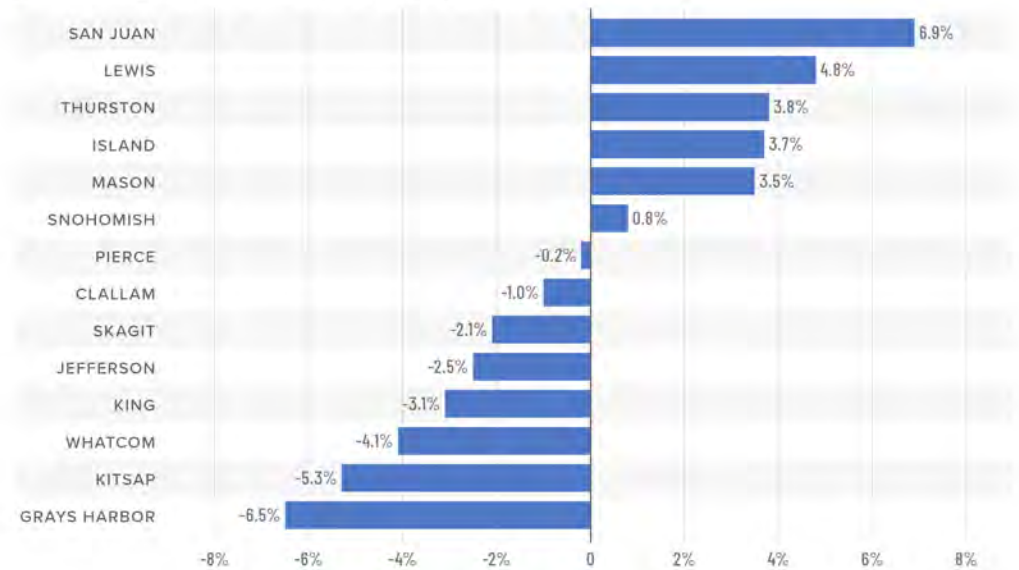
Home Prices



- ▶ Sale prices fell an average of 2% compared to the same period the year prior and were 6.1% lower than in the third quarter of 2022. The average sale price was \$702,653.
- ▶ The median listing price in the fourth quarter of 2022 was 5% lower than in the third quarter. Only Skagit County experienced higher asking prices. Clearly, sellers are starting to be more realistic about the shift in the market.
- ▶ Even though the region saw aggregate prices fall, prices rose in six counties year over year.
- ▶ Much will be said about the drop in prices, but I am not overly concerned. Like most of the country, the Western Washington market went through a period of artificially low borrowing costs, which caused home values to soar. But now prices are trending back to more normalized levels, which I believe is a good thing.



Annual Change in Home Sale Prices by County / Q4 2021 to Q4 2022



Mortgage Rates



Rates rose dramatically in 2022, but I believe that they have now peaked. Mortgage rates are primarily based on the prices and yields of bonds, and while bonds take cues from several places, they are always impacted by inflation and the economy at large. If inflation continues to fall, as I expect it will, rates will continue to drop.

My current forecast is that mortgage rates will trend lower as we move through the year. While this may be good news for home buyers, rates will still be higher than they have become accustomed to. Even as the cost of borrowing falls, home prices in expensive markets such as Western Washington will probably fall a bit more to compensate for rates that will likely hold above 6% until early summer.



NOTE: Our forecast excludes points and will therefore show rates that are lower than you may be quoted.

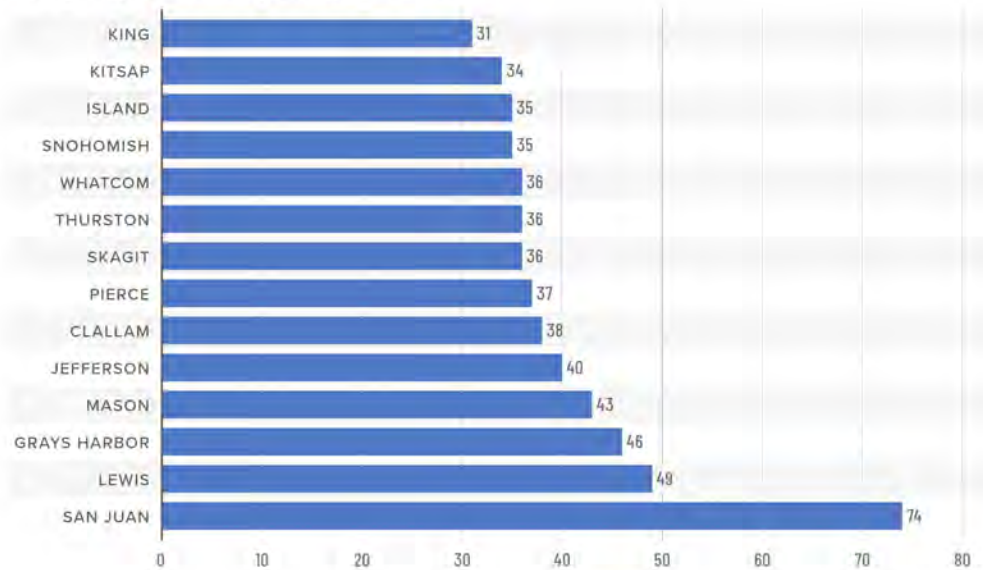


Days on Market



- It took an average of 41 days for homes to sell in the fourth quarter of 2022. This was 17 more days than in the same quarter of 2021, and 16 days more than in the third quarter of 2022.
- King County was again the tightest market in Western Washington, with homes taking an average of 31 days to find a buyer.
- All counties contained in this report saw the average time on market rise from the same period a year ago.
- Year over year, the greatest increase in market time was Snohomish County, where it took an average of 23 more days to find a buyer. Compared to the third quarter of 2022, San Juan County saw average market time rise the most (from 34 to 74 days).

Average Days on Market by County / Q4 2022



Conclusions



The regional economy is still growing, but it is showing signs of slowing. Although this is not an immediate concern, if employees start to worry about job security, they may decide to wait before making the decision to buy or sell a home.

As we move through the spring I believe the market will be fairly soft, but I would caution buyers who think conditions are completely shifting in their direction. Due to the large

number of homeowners who have a mortgage at 3% or lower, I simply don't believe the market will become oversupplied with inventory, which will keep home values from dropping too significantly.

Ultimately, however, the market will benefit buyers more than sellers, at least for the time being. As such, I have moved the needle as close to the balance line as we have seen in a very long time.



This speedometer reflects the state of the region's real estate market using housing inventory, price gains, home sales, interest rates, and larger economic factors.

About Matthew Gardner

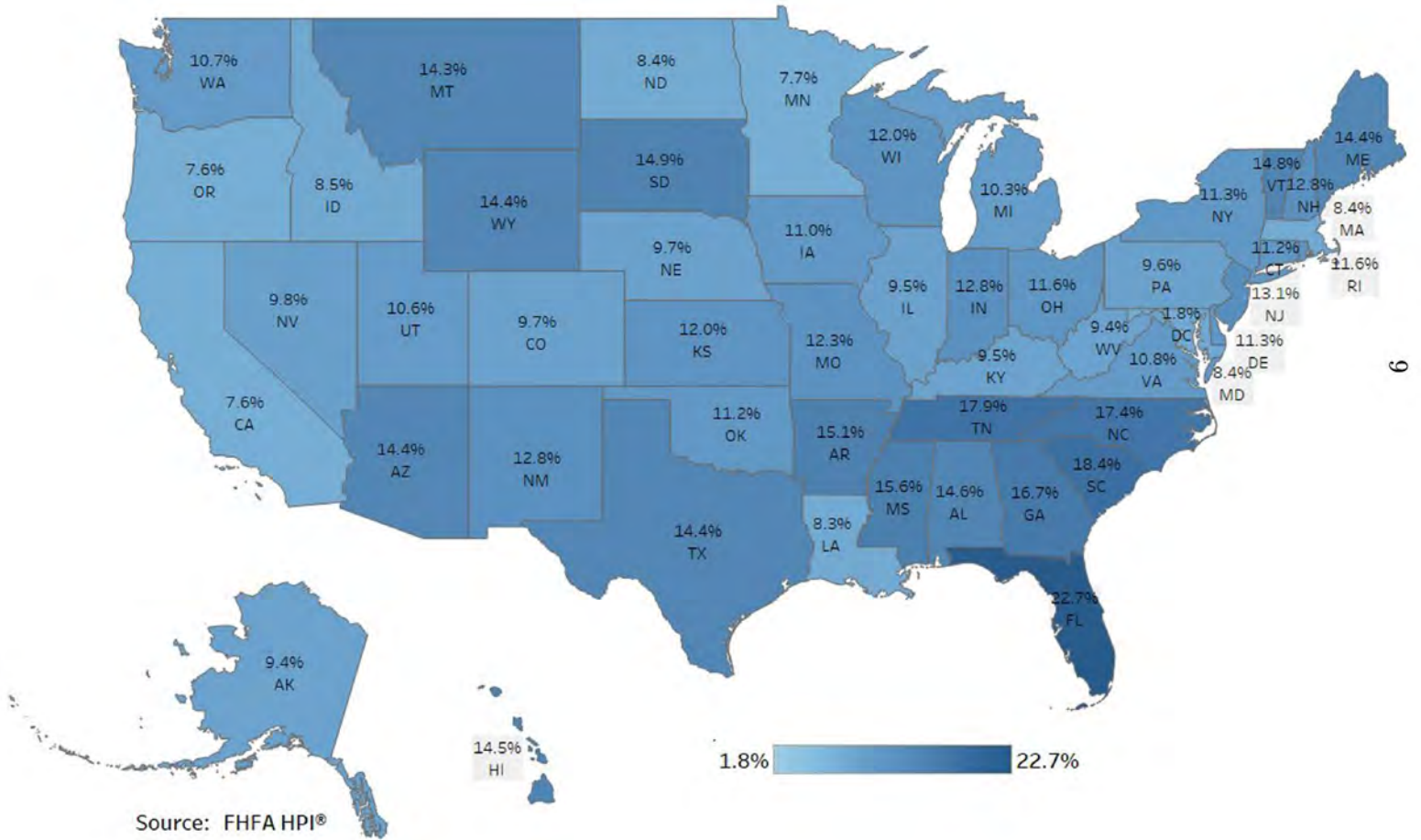
As Chief Economist for Windermere Real Estate, Matthew Gardner is responsible for analyzing and interpreting economic data and its impact on the real estate market on both a local and national level. Matthew has over 30 years of professional experience both in the U.S. and U.K.



Four-Quarter House Price Change by State

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

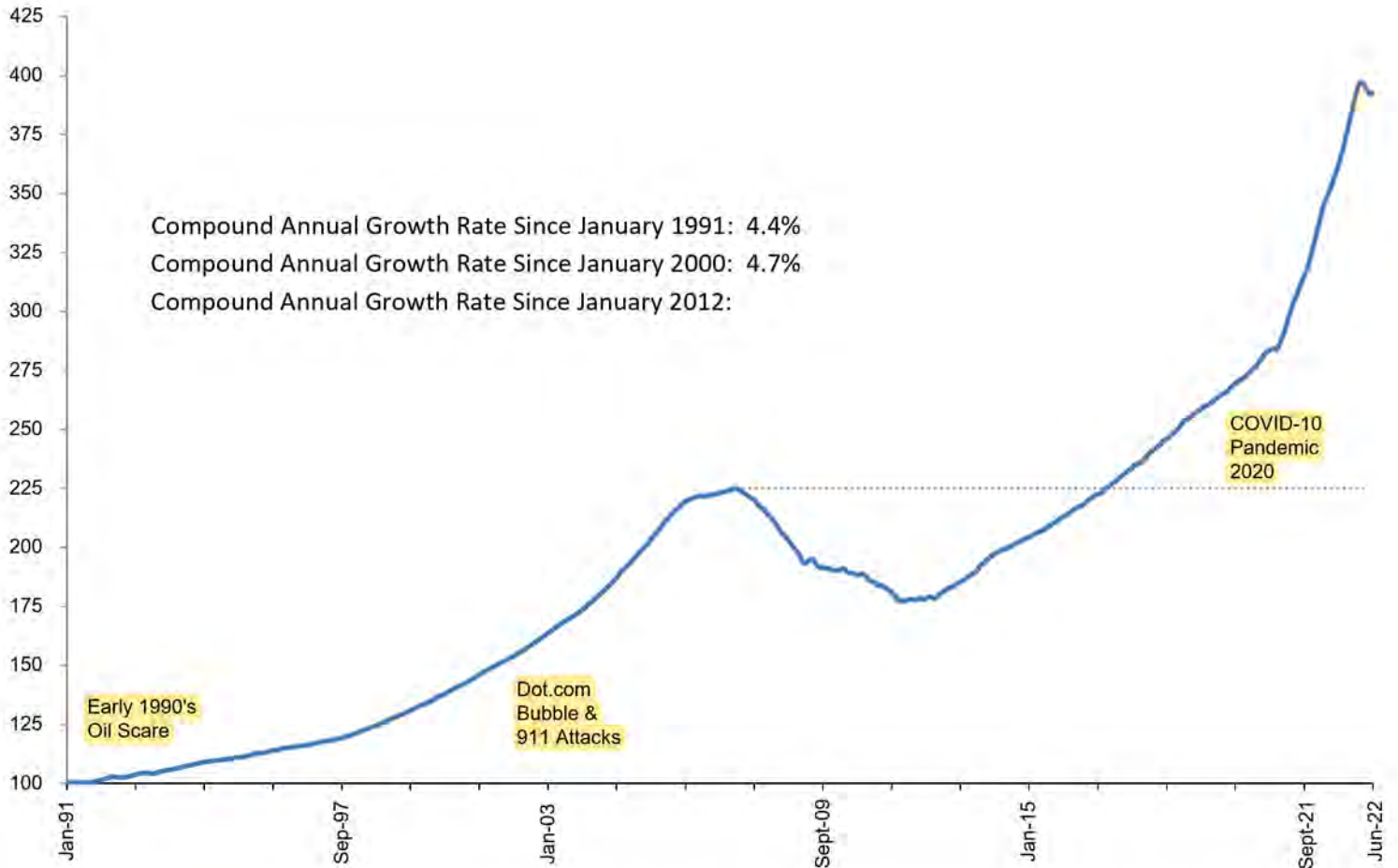
U.S. Four-Quarter Appreciation = 12.4% (2021Q3-2022Q3)



Source: FHFA HPI®

Monthly House Price Index for U.S. from January 1991 - Present

Purchase-Only FHFA HPI[®] (Seasonally Adjusted, Nominal)



Source
FHFA

FHFA HPI by State

Percent Change in House Prices

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

Period ended 2022Q3

State	Rank*	1-Yr**	Qtr	5-Yr	Since 1991Q1
Florida (FL)	1	22.70%	1.44%	89.31%	429.75%
South Carolina (SC)	2	18.41%	2.79%	72.65%	288.07%
Tennessee (TN)	3	17.92%	1.08%	82.09%	338.51%
North Carolina (NC)	4	17.35%	-0.68%	76.73%	291.85%
Georgia (GA)	5	16.67%	0.28%	75.13%	282.14%
Mississippi (MS)	6	15.64%	3.40%	48.66%	197.18%
Arkansas (AR)	7	15.14%	2.51%	57.73%	226.58%
South Dakota (SD)	8	14.86%	2.08%	61.53%	352.04%
Vermont (VT)	9	14.77%	3.41%	65.14%	265.54%
Alabama (AL)	10	14.62%	2.28%	63.96%	236.38%
Hawaii (HI)	11	14.54%	2.80%	52.15%	277.01%
Maine (ME)	12	14.41%	-0.46%	75.55%	311.89%
Wyoming (WY)	13	14.41%	1.81%	53.69%	399.27%
Arizona (AZ)	14	14.37%	-2.25%	89.35%	449.89%
Texas (TX)	15	14.35%	0.14%	61.03%	331.03%
Montana (MT)	16	14.30%	-1.98%	77.08%	553.83%
New Jersey (NJ)	17	13.07%	1.89%	53.67%	248.20%
New Hampshire (NH)	18	12.82%	0.31%	69.05%	296.30%
New Mexico (NM)	19	12.82%	-0.34%	57.52%	261.18%
Indiana (IN)	20	12.79%	1.26%	65.51%	217.49%
USA		12.40%	0.05%	60.58%	288.73%
Missouri (MO)	21	12.31%	0.81%	59.21%	250.32%
Kansas (KS)	22	11.97%	1.55%	54.67%	253.22%
Wisconsin (WI)	23	11.96%	1.56%	57.86%	280.07%
Ohio (OH)	24	11.64%	1.12%	59.62%	196.90%
Rhode Island (RI)	25	11.57%	-1.08%	65.55%	254.16%

*Rankings based on annual percentage change.

**1-Yr changes are relative to the value four quarters ago.

FHFA HPI by State
Percent Change in House Prices
Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

Period ended 2022Q3

State	Rank*	1-Yr**	Qtr	5-Yr	Since 1991Q1
New York (NY)	26	11.32%	0.02%	52.62%	249.09%
Delaware (DE)	27	11.28%	-0.22%	50.07%	193.45%
Oklahoma (OK)	28	11.21%	0.19%	49.46%	242.42%
Connecticut (CT)	29	11.19%	-0.03%	47.86%	147.79%
Iowa (IA)	30	11.00%	0.88%	42.51%	230.98%
Virginia (VA)	31	10.85%	0.39%	51.29%	266.45%
Washington (WA)	32	10.66%	-0.96%	74.46%	469.35%
Utah (UT)	33	10.61%	-2.42%	89.64%	598.21%
Michigan (MI)	34	10.31%	0.61%	58.59%	229.68%
Nevada (NV)	35	9.82%	-3.89%	74.50%	295.44%
Colorado (CO)	36	9.68%	-2.27%	63.91%	578.78%
Nebraska (NE)	37	9.66%	-0.34%	54.20%	275.58%
Pennsylvania (PA)	38	9.61%	0.34%	49.99%	216.89%
Illinois (IL)	39	9.54%	0.38%	38.68%	167.13%
Kentucky (KY)	40	9.49%	-0.32%	50.87%	240.31%
West Virginia (WV)	41	9.40%	-0.68%	38.89%	186.06%
Alaska (AK)	42	9.36%	2.53%	35.27%	242.22%
Idaho (ID)	43	8.53%	-2.70%	115.87%	516.22%
North Dakota (ND)	44	8.38%	1.21%	29.29%	295.77%
Maryland (MD)	45	8.37%	-0.43%	38.10%	230.52%
Massachusetts (MA)	46	8.36%	-0.67%	52.35%	308.31%
Louisiana (LA)	47	8.35%	1.25%	32.96%	258.20%
Minnesota (MN)	48	7.74%	-0.27%	47.69%	292.71%
California (CA)	49	7.61%	-2.94%	54.47%	304.53%
Oregon (OR)	50	7.58%	-1.43%	57.32%	516.45%
District of Columbia (DC)	51	1.80%	-2.11%	29.44%	544.07%

*Rankings based on annual percentage change.

**1-Yr changes are relative to the value four quarters ago.

Top 20 Metropolitan Areas Ranked by Annual Appreciation

Purchase-Only FHFA HPI® (Seasonally Adjusted, Nominal)

Period ended 2022Q3

Metropolitan Statistical Area or Division	National Ranking*	1-Yr	Qtr	5-Yr	Since 1991Q1
North Port-Sarasota-Bradenton, FL	1	29.20%	2.51%	95.85%	483.73%
Charleston-North Charleston, SC	2	24.83%	2.99%	75.62%	500.01%
West Palm Beach-Boca Raton-Boynton Beach, FL (MSAD)	3	24.62%	3.69%	88.59%	456.47%
Tampa-St. Petersburg-Clearwater, FL	4	23.81%	1.76%	101.29%	493.59%
Fort Lauderdale-Pompano Beach-Sunrise, FL (MSAD)	5	23.00%	3.25%	81.08%	460.82%
Orlando-Kissimmee-Sanford, FL	6	22.81%	3.39%	82.81%	357.25%
Cape Coral-Fort Myers, FL	7	21.99%	-2.37%	89.65%	376.56%
Miami-Miami Beach-Kendall, FL (MSAD)	8	21.47%	1.88%	78.87%	561.41%
Jacksonville, FL	9	20.74%	2.35%	87.30%	416.71%
Greensboro-High Point, NC	10	20.53%	5.02%	71.36%	203.65%
Nashville-Davidson--Murfreesboro--Franklin, TN	11	19.85%	-0.01%	84.49%	470.00%
Greenville-Anderson, SC	12	18.73%	1.74%	77.60%	315.99%
Knoxville, TN	13	18.35%	0.94%	91.30%	333.45%
El Paso, TX	14	17.83%	2.77%	59.95%	206.28%
Charlotte-Concord-Gastonia, NC-SC	15	17.79%	1.92%	83.44%	328.81%
Columbia, SC	16	17.74%	3.52%	61.63%	216.20%
Dallas-Plano-Irving, TX (MSAD)	17	17.44%	-0.64%	63.07%	340.80%
Raleigh-Cary, NC	18	16.67%	-2.74%	78.14%	333.05%
Atlanta-Sandy Springs-Alpharetta, GA	19	16.15%	-1.24%	74.37%	301.17%
Tucson, AZ	20	15.89%	1.22%	80.88%	364.63%

Note: Purchase-Only indexes, which omit appraisal values, are available for the 100 largest metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#gpo>.

Note: All-Transactions indexes, which include appraisal values, are available for the select metro areas at <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#gat>.

For composition of metropolitan statistical areas and divisions see FHFA HPI FAQs or <https://www.whitehouse.gov/wp-content/uploads/2020/03/Bulletin-20-01.pdf>.

Source: FHFA



JANUARY 2023 MARKET INSIGHTS



CAMANO ISLAND

\$643,278

AVERAGE SALE PRICE

48

ACTIVE LISTINGS

21

HOMES SOLD YEAR TO DATE

43

AVERAGE DAYS ON MARKET

98%

LIST TO SALES PRICE RATIO

STANWOOD

\$517,458

AVERAGE SALE PRICE

46

ACTIVE LISTINGS

13

HOMES SOLD YEAR TO DATE

66

AVERAGE DAYS ON MARKET

98%

LIST TO SALES PRICE RATIO

**2023 NUMBER OF HOMES SOLD
YEAR TO DATE**

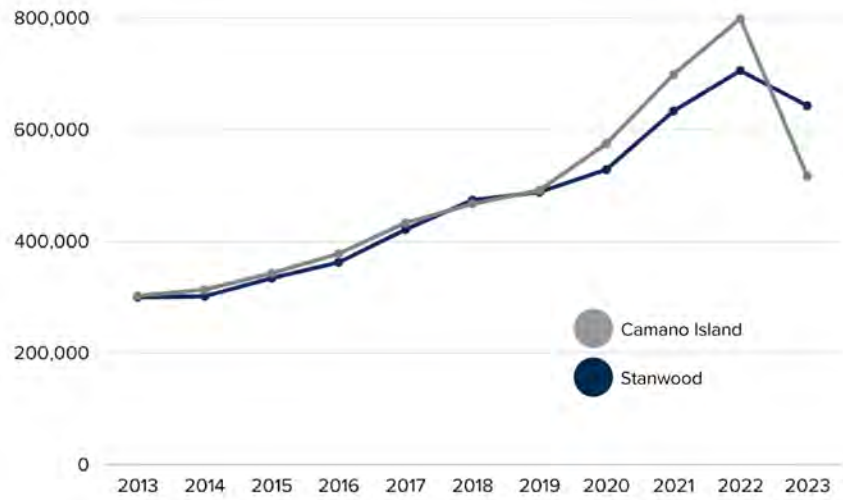
CAMANO ISLAND – 21 HOMES



STANWOOD - 13 HOMES



10-YEAR AVERAGE SALE PRICE TREND

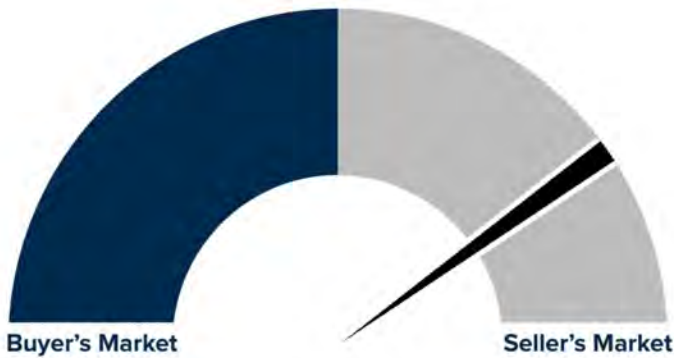


**JANUARY 2023 vs JANUARY 2022
AVERAGE SALE PRICE**



CAMANO ISLAND

JANUARY	2023	2022	% +/-
NEW LISTINGS	20	24	-17%
PENDINGS	22	20	10%
SOLDS	18	17	6%

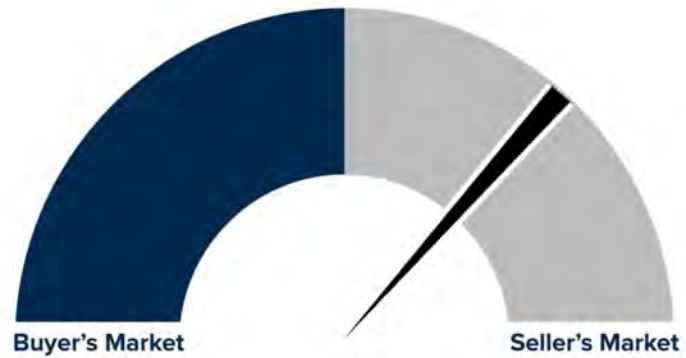


MONTHS OF INVENTORY

2.3

STANWOOD

JANUARY	2023	2022	% +/-
NEW LISTINGS	15	21	-29%
PENDINGS	15	26	-42%
SOLDS	10	23	-57%



MONTHS OF INVENTORY

3.4

January 2023 in Stanwood and Camano Island ended on an encouraging note with pending sales reaching the highest level since September and surging nearly 26% above December.

New Listings: Camano Island had 20 new listings hit the market in January. Stanwood had 15 new listings compared to 21 last January. Overall, 35 new listings were added to our market, compared to 45 last January. However, January's volume of new listings blew past December's total of 26. Currently, there are 93 active listings in our two zip codes.

Pending Sales: Stanwood and Camano Island saw 10% fewer pending sales compared to last year, but a much higher volume compared to the past 5 months.

Homes Sold: There were 28 homes sold in zip codes 98282 and 98292 in January, 18 sales on Camano and 10 sales in Stanwood. The average YTD sales price on these 28 homes was down by 12% from last January. We expect this to stabilize as the year progresses.

SELLERS – National Association of Realtors® chief economist Lawrence Yun suggested the “recent low point in home sales activity is likely over. Mortgage rates are the dominant factor driving home sales and recent declines in rates are clearly helping to stabilize the market.”

BUYERS – We may not see the “churning of inventory” this year as we have seen in the past as Spring approaches. Sellers who refinanced during the pandemic at an interest rate in the 2-3% range, may not be eager to sell and give that rate up. There will still be listings hit the market, so when you find your dream home, be ready to make a strong offer.

At Windermere, our responsiveness to the local market, dedication to the community, and commitment to our trade is why we help our clients buy and sell more real estate in Stanwood and Camano Island than any other company.

We are all in, for you.



Marla Heagle

Windermere Real Estate
Managing Broker | REALTOR®
Stanwood & Camano Island

marla@windermere.com

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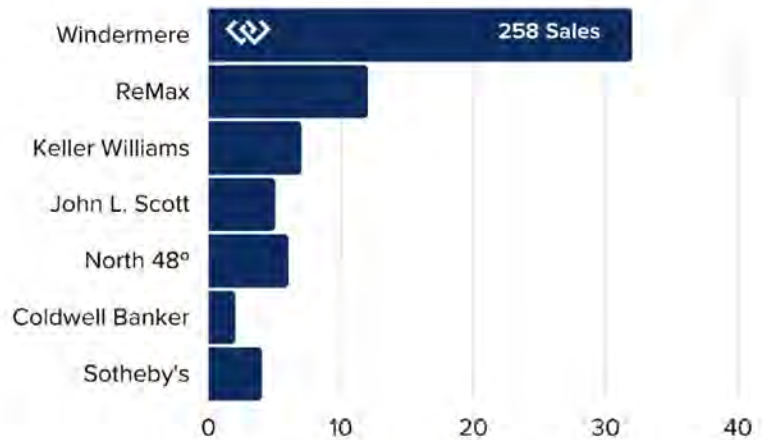
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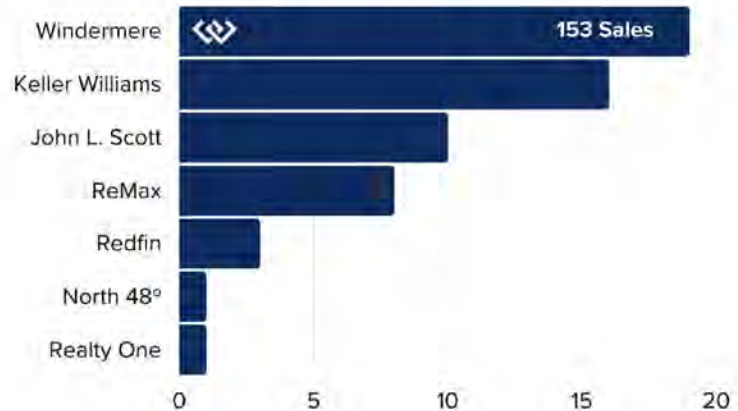
*All data courtesy of the NWMLS

MARKET SHARE* | ROLLING 12 MONTH SALES

CAMANO ISLAND

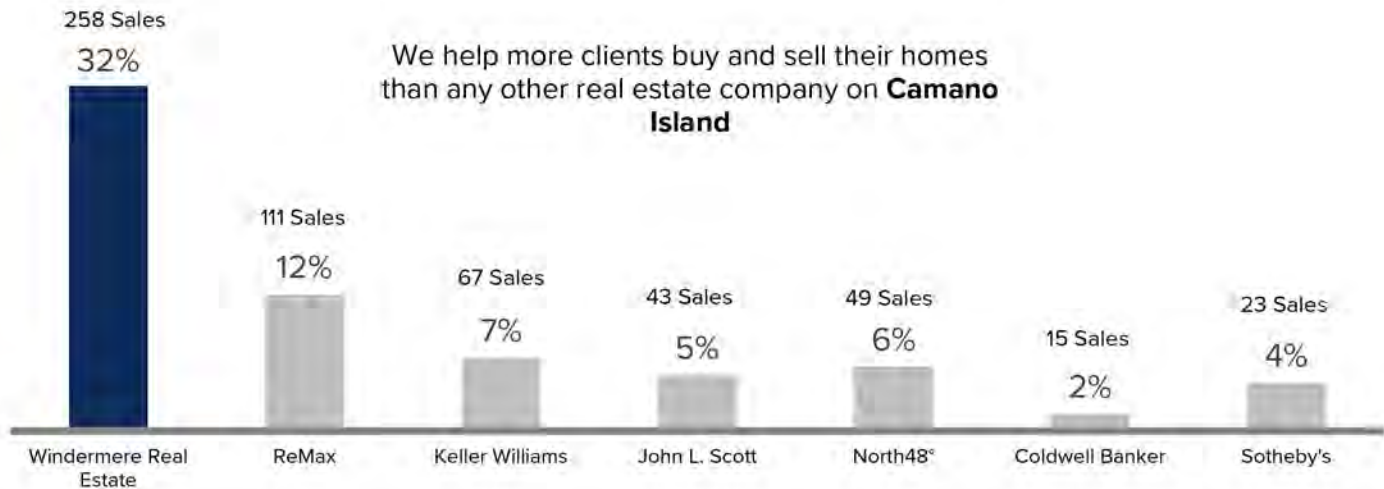


STANWOOD





MARKET SHARE* | ROLLING 12 MONTHS ENDED JANUARY 31, 2023
Sales on Camano Island, WA



MARKET SHARE* | JANUARY 31, 2023
Listings on Camano Island, WA

	RESIDENTIAL	LAND	TOTAL LISTINGS	MARKET SHARE
Windermere Real Estate	27	5	32	49%
ReMax	4	0	4	6%
John L. Scott	0	0	0	0%
Keller Williams	2	1	3	5%
North 48 [®]	5	0	5	8%
Sotheby's	1	0	1	2%
All other competitors with less than 2% market share	19	1	20	31%
TOTAL	58	7	65	100%

YEAR TO DATE SNAPSHOT* | FEBRUARY 7, 2023

	2023	2022	% +/-	# +/-	19
Total Active Residential Listings	47	12	292%	35	19
List Price vs. Sales Price Ratio	98%	102%	-4%	(0)	100%
Number of Sold Homes YTD	21	21	0%	-	38
Unlisted Homes Sold YTD	1	1	0%	-	2
Average Days on Market (Sold Listings)	43	16	169%	27	17
Average Sale Price	643,278	829,250	-22%	(185,972)	588,889
Price Difference on Average YTD Sold	-22%	41%			

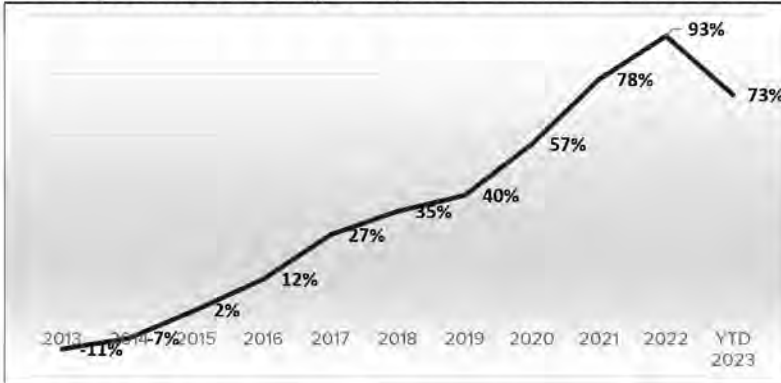
	FEB 2022 - JAN 2023	FEB 2021 - JAN 2022	% +/-	# +/-	FEB 2020 - JAN 2021
Number of Homes Sold Rolling 12 Months	358	452	-21%	(94)	447

PREVIOUS MONTH SNAPSHOT* | JANUARY 31, 2023

	2023	2022	% +/-	# +/-	2021
Number of New Listings added in January	20	24	-17%	(4)	19
Number of Pendings in January	22	20	10%	2	20
Number of Solds in January	18	17	6%	1	31

10 YEAR AVERAGE SALES PRICE TREND | JANUARY 31, 2023

Percentages based on the **average sales price** for all residential homes sold in Camano Island (98282) during each calendar year.



Year End	Avg. Sale Pr.	% Change P/Y	Running Total
2013	303,012	2%	-11%
2014	313,938	4%	-7%
2015	343,373	9%	2%
2016	378,272	10%	12%
2017	433,567	15%	27%
2018	467,371	8%	35%
2019	491,938	5%	40%
2020	575,357	17%	57%
2021	699,149	22%	78%
2022	798,999	14%	93%
YTD 2023	643,278	-19%	73%

AREA MARKET SURVEY* | FEBRUARY 7, 2023

JANUARY 31, 2023
MONTHS SUPPLY
OF INVENTORY

2.3

Price (in thousands)	Active & Contingent	Pending	Pending Ratio	SOLD in 2023
0-99	5	0	0%	0
100-199	1	0	0%	0
200-249	0	0	0%	0
250-299	0	0	0%	0
300-349	1	0	0%	0
350-399	1	0	0%	5
400-449	3	1	33%	0
450-499	9	5	56%	3
500-549	1	2	200%	1
550-599	2	3	150%	3
600-649	2	2	100%	1
650-699	2	4	200%	3
700-749	2	0	0%	1
750-799	0	1	100%	0
800-849	1	1	100%	0
850-899	8	6	75%	0
900-949	1	0	0%	0
950-999	1	0	0%	1
1000-1499	4	0	0%	3
1500-1999	2	0	0%	0
2000+	0	0	0%	0
TOTAL CAMANO ISLAND	46	25	54%	21

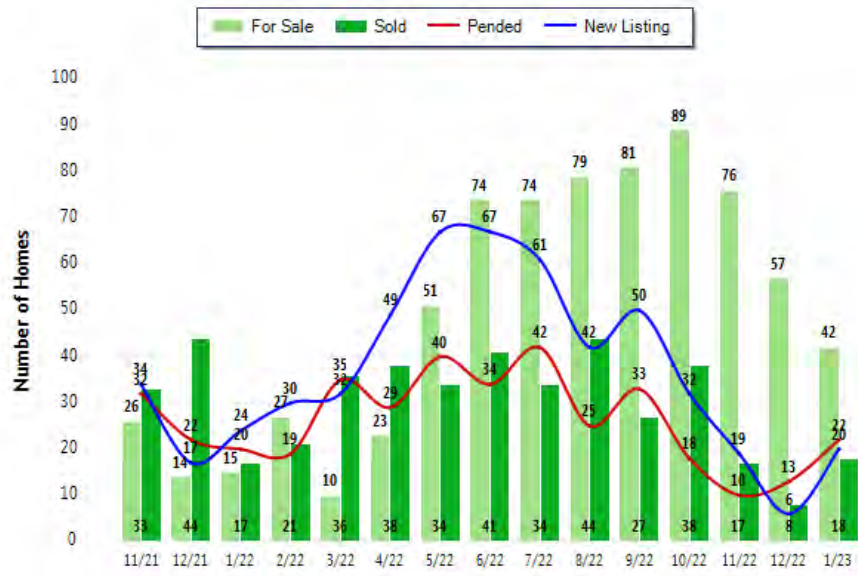


Camano Island (780)

Single Family Homes



January 2023 was a Seller's market**

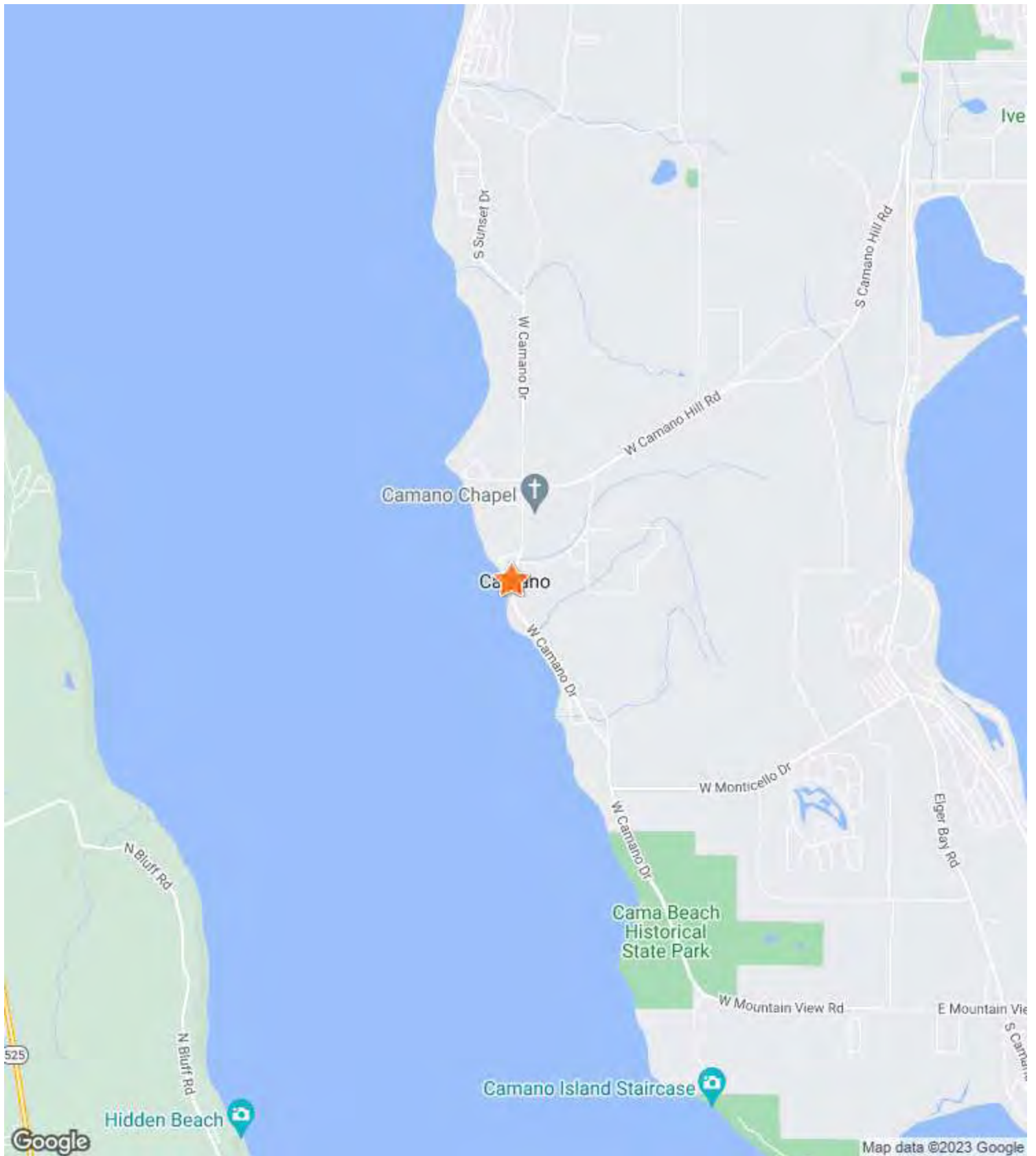


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Currt vs. Prev Month: **For Sale** ▼-26.3% | **New Listing** ▲233.3% | **Sold** ▲125% | **Pended** ▲69.2%
 Currt vs. Same Month 1 Yr Ago: **For Sale** ▲180% | **New Listing** ▼-16.7% | **Sold** ▲5.9% | **Pended** ▲10%



* Information and statistics derived from Northwest Multiple Listing Service.



All information provided is deemed reliable but is not guaranteed and should be independently verified.

	Address	Price	Beds	Baths	Days	SQFT	\$/SQFT
★ 	Camano Island		-	0	-	-	

All information provided is deemed reliable but is not guaranteed and should be independently verified.



★ Camano Island

Beds	Bath	SQFT
-	0	-

Listing Detail

Property Type Single-Family

Senior Community No

Features

Fireplace 1

Bathroom Details -

Remarks

1388 Sr532, Camano Island, WA 98282, Island County



MLS Beds	2	MLS Sq Ft	1,466	Lot Sq Ft	37,836	Sale Price	\$275,000
MLS Baths	1	Yr Built	1923	Type	SFR	Sale Date	06/24/2016

OWNER INFORMATION

Owner Name (LN FN)	Heagle 4 LLC	Tax Billing Zip	98282
Tax Billing Address	593 Tillicum Way	Owner Occupied	No
Tax Billing City & State	Camano Island, WA		

LOCATION INFORMATION

Zip Code	98282	Census Tract	9715.00
School District Name	Camano School District	Neighborhood Code	Cycle 5-5
School District Code	5	Zoning	20

TAX INFORMATION

Tax-ID	R33227-460-2420	% Improved	37%
Alt. Tax-ID	706034	Tax Area	510
Parcel ID	R332274602420		
Legal Description	N225' OF W180' OF PT NE NW: BG N/4 CR SEC 27 S30' W30' TP INTE R/W SLN ST HWY 532 W/WLN SMITH RD TPB S494' TP INTER/W WLN SMITH RD & NLN ELL RD S8 9*W340' N494' N89'E340' M/L TPB FR 458-2380 & PT 442-2490		

ASSESSMENT & TAX

Assessment Year	2019	2018	2017
Assessed Value - Total	\$268,051	\$248,421	\$199,161
Assessed Value - Land	\$170,000	\$150,000	\$100,000
Assessed Value - Improved	\$98,051	\$98,421	\$99,161
Market Value - Total	\$268,051	\$248,421	\$199,161
Market Value - Land	\$170,000	\$150,000	\$100,000
Market Value - Improved	\$98,051	\$98,421	\$99,161
YOY Assessed Change (\$)	\$19,630	\$49,260	
YOY Assessed Change (%)	7.9%	24.73%	
Total Tax	Tax Year	Change (\$)	Change (%)
\$2,096	2018		
\$2,415	2019	\$319	15.25%
\$2,609	2020	\$194	8.05%

CHARACTERISTICS

Lot Acres	0.8686	Bedrooms	2
Lot Area	37,836	Total Baths	1
Land Use	SFR	MLS Total Baths	1
County Land Use	Residential Improved	Full Baths	1
Year Built	1923	Porch	Open Porch
Effective Year Built	1957	Porch Type	Open Porch
Total Living Sq Ft	1,466	Roof Material	Asphalt
Above Gnd Sq Ft	1,466	Interior Wall	Drywall
Gross Area	1,874	Exterior	Wood Siding
Ground Floor Sq Ft	1,058	Floor Cover	Carpet/Vinyl
Stories	Tax: 1 MLS: 2	Foundation	Concrete

SELL SCORE

Rating	Very High	Value As Of	2020-11-14 00:06:17
Sell Score	857		

ESTIMATED VALUE

RealAVM™	\$508,600	Confidence Score	56
RealAVM™ Range	\$442,482 - \$574,718	Forecast Standard Deviation	13
Value As Of	12/06/2020		

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 60 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LISTING INFORMATION

MLS Listing Number	1328248	MLS Orig. List Price	\$1,695
MLS Status	Rented	Closing Price	\$1,695
MLS DOM	33	MLS Listing Agent	96167-Michael Borthwick
MLS Status Change Date	08/15/2018	MLS Listing Broker	WINDERMERE REAL ESTATE/CIR
MLS Listing Date	07/13/2018	MLS Selling Agent	96167-Michael Borthwick
MLS List Price	\$1,695	MLS Selling Broker	WINDERMERE REAL ESTATE/CIR

MLS Listing #	1223854	1046499	942811	922885
MLS Status	Rented	Rented	Sold	Cancelled
MLS Listing Date	12/05/2017	10/26/2016	05/13/2016	04/12/2016
MLS Listing Price	\$1,500	\$1,500	\$249,900	\$249,900
MLS Orig Price	\$1,500	\$1,500	\$249,900	\$249,900
MLS Sold Date			06/30/2016	
MLS Sold Price	\$1,500	\$1,500	\$275,000	

LAST MARKET SALE & SALES HISTORY

Recording Date	06/30/2016	Auditor No	4402300
Settle Date	06/24/2016	Deed Type	Warranty Deed
Sale Price	\$275,000	Owner Name (LN FN)	Heagle 4 LLC
Price Per Square Feet	\$187.59	Seller Name (LN FN)	Lindell Jim & Rosemary

Recording Date	06/30/2016				
Sale/Settlement Date	06/24/2016	03/01/1998	10/01/1997	05/01/1995	05/01/1995
Sale Price	\$275,000	\$70,000		\$105,000	
Buyer Name	Heagle 4 LLC	Lindell James M & Rosemary E	Interwest Bank	Gallagher Lawrence C	Grove Jeffrey R
Buyer Name 2		Lindell Rosemary E			
Seller Name	Lindell Jim & Rosemary				
Auditor No	4402300				
Hist. Document No.	25050				
Document Type	Warranty Deed	Warranty Deed	Warranty Deed	Warranty Deed	Warranty Deed

MORTGAGE HISTORY

Mortgage Date	12/18/2018
Mortgage Amount	\$225,000
Mortgage Lender	Bank Of The West
Mortgage Type	Conventional

PROPERTY MAP



*Lot Dimensions are Estimated





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2021 U.S. HOME SALES VOLUME

Volume shown in billions of dollars



The information set forth in the chart is sourced from REAL Trends Top 500 for 2021, realtrends.com. Neither LeadingRE nor its member companies are responsible for the accuracy of third-party data presented herein.



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Market Preparation Guide

Properly preparing your home for sale is one of the best ways to make a favorable impression that will help it sell more quickly and for the best price. I can help you stage your home or refer you to an accredited staging professional. But there are a lot of things you can do yourself, both before and during showings, to improve its appeal.

BEFORE SHOWINGS

- › Turn on all interior lights, even during the day, and exterior lights at night.
- › Make the temperature comfortable—approximately 68 degrees.
- › Keep pets in a separate area, and change litter boxes daily.
- › Put money and other valuables out of sight.
- › Keep curtains, drapes and shades open.
- › Open all doors inside the home, except closets.

DURING SHOWINGS

- › A buyer will likely spend more time previewing your home if you're not there.
- › If you can't leave the home, try to stay out of the way, and keep children quiet and out of the way.
- › Don't precede or follow potential buyers through your home.
- › Let the sales associate show and sell your home.

Here's a checklist to help you identify areas in your home that may need improvement in order to make the best impression on potential buyers.

ENTRY, LIVING, DINING, FAMILY ROOMS

- Traffic Patterns
- Furniture Arrangement
- Window Coverings
- Fireplace
- Floors/Carpet
- Walls & Ceilings

KITCHEN

- Countertops
- Cabinets—Exterior & Interior
- Appliances
- Faucets & Sinks
- Floor
- Walls & Ceiling

BATHROOM(S)

- Tub
- Shower Enclosure
- Tile & Grout
- Sinks & Counters
- Toilet
- Faucets
- Floor
- Walls & Ceiling

BEDROOM(S)

- Traffic Patterns
- Furniture Arrangement
- Window Coverings
- Closets
- Floor/Carpet
- Walls & Ceiling

YARD

- Lawn
- Hedges & Shrubs
- Flower Beds
- Fences & Gates
- Walks & Driveways

HOME EXTERIOR

- Paint
- Trim Paint
- Porches, Decks, Railings
- Brickwork
- Siding
- Front Door
- Roof

BASEMENT

- Stairway
- Floor
- Storage Areas
- Finished Areas
- Windows & Window Coverings

GARAGE

- Storage
- General
- Doors
- Windows
- Window Frames
- Lights

RENTAL PROPERTIES

Invest in Your Children's Future Through Real Estate

Studies show that the single most common goal parents have for their children is a college education, yet less than 50% have much in the way of college savings. That leaves parents and their children with few choices:

- › Parents can add 25–30 percent to their current cost of living and pay for tuition from their existing income.
- › Parents can take on additional debt and pay for college expenses out of their assets.
- › The student can work to pay part or all of the costs, which could prolong graduation and/or increase the possibility of dropping out.
- › The student can take out loans, resulting in debt that could delay starting a business, buying a home, starting a family, etc. Each of these options is an obstacle to a college education during a time when it has never been more important to have one.

THINGS TO CONSIDER

The Haves and the Have-Nots

The gap between the rich and poor is growing rapidly across the United States. The richest 20 percent of U.S. households receive a greater share of national income than the middle three-fifths combined. The bottom 40 percent are worse off in inflation-adjusted terms than similarly situated people two decades earlier. (Source: U.S. Department of Labor)

A College Education Is the Difference

Earnings of full-time workers who have a college degree continue to accelerate faster than those with only a high school diploma. The average college graduate earns 89 percent more a year on average than a worker with only a high school diploma. Each year of formal schooling after high school adds five to 15 percent to annual earnings later in life. (Source: U.S. Department of Labor)

College Costs Are High and Rising

Today, the minimum per-year cost for a student attending a four-year, in-state university is about \$20,000 per year. This cost includes in-state tuition, books, and room and board. It now takes an average of five years to graduate and only about 40 percent do so in four years. Here are the minimum costs of a college education based on five years to graduate and college costs rising at five percent per year:

NOW \$100,000 FUTURE 5 YEARS \$127,628 FUTURE 10 YEARS \$162,889 FUTURE 15 YEARS \$207,892

Use Real Estate to Pay for College


One of the easiest ways to pay for your children's college education is to purchase a rental property when your child is young, and put the property on a 15-year loan. Here's the equity created in a \$200,000 rental property with a 20 percent down payment and a 15-year amortized loan at 5.0%:

EQUITY NOW	EQUITY IN 5 YEARS	EQUITY IN 10 YEARS	EQUITY IN 15 YEARS
\$40,000*	\$ 80,708	\$132,952	\$200,000
\$40,000**	\$135,964	\$258,731	\$415,786







*Assumes no increase in property value **Assumes 5% per year appreciation

If your child is older, or even a current college student, it's not too late to offset their education expenses. Your investment property can provide a place for them to live rent-free and generate income (via roommates) to help pay the mortgage. Profits from the eventual sale of the property can also help pay off student loan debt.

Buying a property for rental purposes poses different challenges from purchasing a primary residence, so you should start by contacting your Windermere agent to discuss how to put the framework outlined here into action.



Dama Avery
Agent Assistant

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OFFICE PHONE
-  (360) 387-4663
ALTERNATE PHONE
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EMAIL
-  <https://dlavery.withwre.com>
WEBSITE
-  818 N. Sunrise Blvd.
Camano Island, WA 98282
ADDRESS

Dama was born in Mosco, Idaho. Growing up in a military family, she moved around a lot as a child until her family found roots in Snoqualmie Valley where she graduated from Mt Si High School. She went on to graduate from Washington State University with a Bachelor's in Interior Design.

After graduation, she spent 7 years working as a Buyer / Purchasing Agent for an industrial laundry in Santa Barbara, California. Upon returning back "home" to the Seattle area in 1991, she worked as a Purchasing Manager / Senior Estimator for several construction companies until the housing market declined in 2008.

She transitioned to the aerospace industry and worked as Supply Chain Management Analyst for The Boeing Company at the Everett location until June 2020 when her and her husband made the decision to semi-retire.

In September 2021, she accepted part-time employment as an Agent Assistant for Windermere Real Estate / CIR where she is able to utilize her experience supporting business professionals and her passion for customer service.

As an Agent Assistant, she is committed to building relationships based upon trust.