

# Quarterly Bellevue Condo Report

## Spring 2015

Realty Trust is pleased to bring this Quarterly Bellevue Condo report to the residents of Bellevue Towers. This report provides an update on new construction sales and resales in downtown Bellevue with a focus on Bellevue Towers. To learn about the latest resale availability and pricing at Bellevue Towers, visit [bellevuetowers.com](http://bellevuetowers.com).

### Downtown Bellevue Condominium Sales Activity (Q1 2015)

#### Q1 Condo Resale Activity Up 88% vs. 2014

The number of downtown Bellevue condo new construction sales and resales in the 1st quarter of 2015 were 88% higher than the same quarter in 2014.

New construction pricing was flat on a price per square foot basis versus year prior, while the average price increased 26% reflecting the larger units now finally being sold at Washington Square.

Resale pricing fell 18% year-on-year on a price per square foot basis, while the average price fell by a quarter during the same period. This is largely related to a very different mix of units being sold; in Q1 2014 there were 2 penthouse units sold with pricing over \$800/sf, while in Q1 2015 a greater proportion of the condos sold were in older, wood-frame buildings, which commanded lower prices in the market place.



#### Closed New Construction Sales

Period	Q1 15	Q1 14	Change
Units Closed	8	4	100%
Average Price	\$965,193	\$767,334	26%
Average \$/SF	\$583	\$582	0%

#### Closed Resales

Period	Q1 15	Q1 14	Change
Units Closed	39	21	86%
Average Price	\$512,424	\$680,902	-25%
Average \$/SF	\$431	\$522	-18%

#### Closed Resales at Bellevue Towers

Unit	Type	SF	Original Price	Original \$/SF	Original Sold Date	Resale List Price	Resale Sold Price	Resale Sold \$/SF	Resale Sold Date	Original vs. Resale Price (\$)	Original vs. Resale Price (%)
2007	1BR	1,043	\$410,000	\$379	6/9/2011	\$588,000	\$573,000	\$549	3/27/2015	\$163,000	40%
902	2BR+S	1,677	\$659,900	\$379	3/7/2011	\$850,000	\$860,000	\$513	3/19/2015	\$200,100	30%
1608	Studio	809	\$310,000	\$377	12/27/2011	\$419,000	\$410,000	\$507	3/1/2015	\$100,000	32%
2809	Studio	808	\$289,600	\$355	3/22/2012	\$435,000	\$430,000	\$532	2/10/2015	\$140,400	48%
2507	1BR	1,041	\$465,800	\$433	5/28/2010	N/A	\$535,500	\$514	2/6/2015	\$69,700	15%
2008	Studio	809	\$297,500	\$368	5/21/2012	\$435,000	\$417,500	\$516	1/21/2015	\$120,000	40%
Average		1,031	\$405,467	\$393			\$537,667	\$521		\$132,200	33%

Realty Trust is the Bellevue Towers expert. We were the exclusive broker for the original sellout and we have successfully sold more resale homes than any other brokerage since the first resale transaction at Bellevue Towers in 2011. For a complimentary pricing analysis of your home, please feel free to contact Jason Foss or Patrick Clark at 425.454.9922 or [info@bellevuetowers.com](mailto:info@bellevuetowers.com).

If you are already working with an agent this is not meant as a solicitation for that business.

The Quarterly Bellevue Condo Report is a quarterly publication produced by Realty Trust. Realty Trust is a brokerage firm specializing in condominium marketing and sales with offices in Oregon and Washington. The team has sold over 2,000 homes and \$2 billion in the last decade.

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