

# Quarterly Bellevue Condo Report

## Summer 2015

BELLEVUE TOWERS

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 latest resale availability and pricing at Bellevue Towers, visit [bellevuetowers.com](http://bellevuetowers.com).



### Downtown Bellevue Condominium Sales Activity (Q2 2015)

#### Second Quarter Condo Resale Activity Up 44% vs. 2014

The number of downtown Bellevue condo new construction sales and resales in the 2nd quarter of 2015 were 44% higher than the same quarter of 2014. New construction pricing was up 11% on a price per square foot basis versus year prior, while on average it increased 27% reflecting the larger, upper floor units now finally being sold at Washington Square. Resale pricing was unchanged year-on-year on a price per square foot basis, while the average price was stable at -1%. Although we see continued appreciation in the downtown Bellevue market, the most expensive highrise condo sales (such as Bellevue Towers and Washington Square) currently make up a smaller proportion of the market than in the past. That sales mix, with a higher proportion of more affordable condo units, makes resale price appreciation appear lower than new construction appreciation

Closed New Construction Sales				Closed Resales			
Period	Q2 15	Q2 14	Change	Period	Q2 15	Q2 14	Change
Units Closed	10	10	0%	Units Closed	62	40	55%
Average Price	\$997,650	\$787,610	27%	Average Price	\$581,165	\$589,798	-1%
Average \$/SF	\$664	\$597	11%	Average \$/SF	\$461	\$459	0%

#### Closed Resales at Bellevue Towers

Unit	Type	SF	Last Price	Last \$/SF	Last Sold Date	Resale List Price	Resale Sold Price	Resale Sold \$/SF	Resale Sold Date	Original vs. Resale Price (\$)	Original vs. Resale Price (%)
2509	Studio	809	\$295,000	\$365	5/17/2012	\$450,000	\$454,800	\$562	6/24/2015	\$159,800	54%
1916	2BR+Den	1,932	\$877,960	\$454	6/12/2013	\$1,200,000	\$1,225,000	\$634	6/15/2015	\$347,040	40%
916	2BR+Den	1,932	\$745,000	\$386	7/19/2011	\$928,500	\$900,000	\$466	6/6/2015	\$155,000	21%
3114	2BR	1,735	\$1,148,000	\$662	11/3/2014	\$1,300,000	\$1,300,000	\$749	6/6/2015	\$152,000	13%
2207	1BR	1,043	\$410,000	\$393	4/19/2012	\$579,000	\$581,888	\$558	5/28/2015	\$171,888	42%
2013	1BR+Study	1,368	\$504,000	\$368	9/7/2012	\$679,950	\$675,000	\$493	5/19/2015	\$171,000	34%
2212	2BR	1,575	\$580,000	\$368	8/15/2012	\$815,000	\$803,000	\$510	5/19/2015	\$223,000	38%
3311	2BR+Den	2,144	\$973,380	\$454	2/7/2013	\$1,350,000	\$1,300,000	\$606	5/15/2015	\$326,620	34%
3416	2BR	1,590	\$941,400	\$592	4/14/2011	\$1,288,000	\$1,200,000	\$755	5/6/2015	\$258,600	27%
805	2BR+Study	1,570	\$476,600	\$304	6/3/2011	\$749,950	\$739,000	\$471	5/3/2015	\$262,400	55%
815	2BR+Study	1,570	\$867,200	\$552	3/13/2009	\$899,500	\$875,000	\$557	4/18/2015	\$7,800	1%
3012	2BR+Den	2,123	\$775,000	\$365	9/28/2012	\$1,279,000	\$1,275,000	\$601	4/8/2015	\$500,000	65%
<b>Average</b>		<b>1,616</b>	<b>\$716,128</b>	<b>\$443</b>			<b>\$944,057</b>	<b>\$584</b>		<b>\$227,929</b>	<b>32%</b>

**Realty Trust City 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). For the latest availability and pricing of resale homes at Bellevue Towers, please visit [bellevuetowers.com](http://bellevuetowers.com). *If you are already working with a broker, this is not intended as a solicitation for that business.*