



THE SEATTLE MARKET REVIEW

Compiled by The Seattle Times Company Strategic Research Department



MARKET HIGHLIGHTS

Labor Market: Boeing packs more production into Renton 737 plant
Retail Market: Nordstrom Rack plans November opening at Northgate Mall
Regional Development: New shopping center with cinema planned for Issaquah Highlands
Travel: BoltBus gives Amtrak a run for the money on Seattle-Portland travel
Economy: Washington state wages up 3.6% in 2011
Real Estate Market: Double digit rise in King County home prices

Area Stores Opening

- Starbucks tea shop to open in U-Village
- Nordstrom Rack plans November opening at Northgate Mall
- H&M to open at Alderwood mall
- New Bellevue Walmart opens
- New Walgreens coming to Bellevue

Area Stores Moving/Renovation/other

- N/A

Area Stores Closing

- N/A

Seattle: America's top tech city: There's been a lot of debate and discussion in recent months about Seattle's technology industry, and how it compares to other spots like Silicon Valley and New York City. Now, take a look at this. Richard Florida, a senior editor of The Atlantic and director of the Director of the Martin Prosperity Institute at the University of Toronto's Rotman School of Management, has [released his latest index ranking](#) the top tech hubs in the U.S.

- 1) Seattle-Tacoma-Bellevue WA .996
- 2) San Jose-Sunnyvale- Santa Clara CA .983
- 3) San Francisco-Oakland-Fremont CA .976
- 4) Portland-Vancouver-Beaverton OR .956
- 5) Austin-Round Rock TX .955

Source: [geekwire.com](http://www.geekwire.com), June 28, 2012

<http://www.geekwire.com/2012/seattle-americas-top-tech-city/>

Seattle nation's top vegetarian-friendly city: Seattle is America's most vegetarian-friendly city with the highest percentage of restaurants offering vegetarian fare, topping San Jose, Calif., according to a survey of the country's top 10 vegetarian cities. According to online food-ordering company GrubHub, the menus of more than 15,000 online ordering restaurants were reviewed to obtain the rankings. Following Seattle and San Jose in the rankings were: San Diego, Houston, Dallas, Austin, Tex., San Francisco, Los Angeles, Denver and Chicago.

Source: [Puget Sound Business Journal](http://www.bizjournals.com/seattle/morning_call/2012/07/seattle-nations-top-vegetarian-friendly.html?ana=e_sea_rdup&s=newsletter&ed=2012-07-18), July 18, 2012

http://www.bizjournals.com/seattle/morning_call/2012/07/seattle-nations-top-vegetarian-friendly.html?ana=e_sea_rdup&s=newsletter&ed=2012-07-18

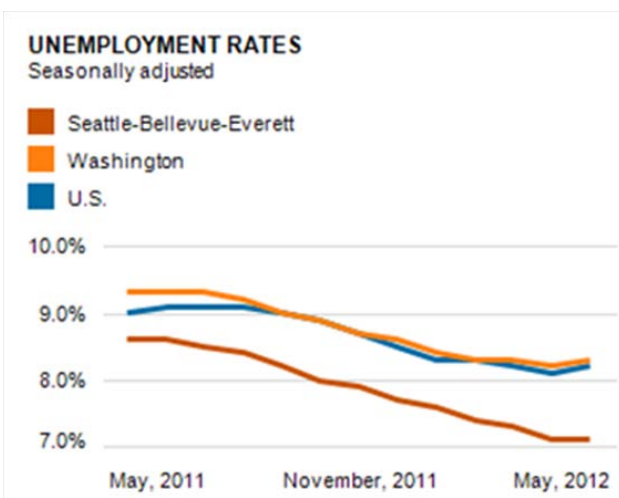
Seattle area's wage growth second-highest in nation, survey finds: The Seattle area experienced the nation's second-highest rise in wages in the past year, according to a new report. The Seattle-Tacoma-Bellevue area saw wages jump by 2.9 percent from a year ago. It ties with San Diego, and trails only Houston among the 20 largest metropolitan areas. The report from online-compensation-data provider [PayScale Inc.](http://www.payScale.com), covering the quarter ended June 30, found that Seattle and San Diego were closely trailed by Miami and Dallas-Fort Worth for year-over-year salary growth.

Source: [Puget Sound Business Journal](http://www.bizjournals.com/seattle/print-edition/2012/07/13/seattle-areas-wage-growth.html?ana=e_ph), July 13, 2012

http://www.bizjournals.com/seattle/print-edition/2012/07/13/seattle-areas-wage-growth.html?ana=e_ph



LABOR MARKET



Boeing packs more production into Renton 737 plant: The new mall and residential buildings facing Boeing's 737 assembly plant in Renton stand as a reminder that a decade ago the company sloughed off excess land, and city officials made contingency plans for a possible future with no jet plant. Now Boeing is grappling with the opposite problem: How to pack into its smaller Renton footprint the three full assembly lines it needs to build its single-aisle planes at a record pace. Renton is crucial to Boeing's competitiveness as the sole location for 737 assembly, while Airbus steps up production of the rival A320 jet family at final-assembly lines in Europe, China and by 2016 at its newly announced plant in Mobile, Ala. The inside of the Renton plant is a hive of activity as Boeing busily reshapes the interior to accommodate more planes, and more workers. Within the next five years, the company will hire hundreds of new production workers, perhaps close to 1,000, to staff two assembly lines of the current best-selling 737 and one line of its newest variant, the 737 MAX. Boeing will also add hundreds of engineering jobs for the MAX.

Source: The Seattle Times, July 5, 2012

http://seattletimes.nwsourc.com/html/business/technology/2018604845_boeing05.html

Washington lost 11,300 state retail jobs in last five years: Washington state lost 11,300 jobs in the retail industry in the last five years; one of 44 states that posted retail job losses during that time. Only six states posted retail jobs gains since 2007: New York, Texas, North Dakota, Oklahoma, Massachusetts and South Dakota, [according to research by On Numbers](#), the research division of American City Business Journals.

Source: Puget Sound Business Journal, July 13, 2012

http://www.bizjournals.com/seattle/morning_call/2012/07/washington-lost-11300-state-retail.html?ana=e_sea_rdup&s=newsletter&ed=2012-07-13

Seattle ranks high in skilled foreign workers on H-1B visas: Seattle is among the top cities where companies bring in skilled foreign workers under the H-1B visa program, thanks largely to technology powerhouses such as Microsoft and [Amazon.com](#). But the area doesn't receive anywhere near its share of the money generated by H-1B visa fees, which are supposed to be used to train the local workforce to perform similar jobs, according to a new study. Seattle ranked ninth in H-1B visa requests per 1,000 workers over the past two years, but it ranked 64th per capita in grant dollars received since 2001 from the Department of Labor's Employment and Training Administration, according to the Brookings Institution, a nonpartisan think tank based in Washington, D.C.

Source: The Seattle Times, July 17, 2012

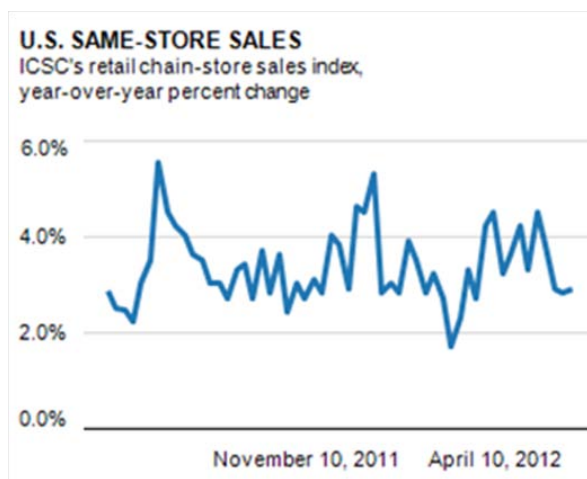
http://seattletimes.nwsourc.com/html/business/technology/2018709561_h1b18.html



Do good for yourself.



RETAIL MARKET



Starbucks tea shop to open in U-Village: Three months after debuting its first noncoffee store — a fresh-juice shop in Bellevue Square — Starbucks plans to open a store centered on tea in University Village. It is expected to open in the fall, replacing Lululemon, which is moving to a larger space in the shopping center. Starbucks officials see the juice and tea stores as destinations where customers can experience its Evolution Fresh and Tazo brands in 3-D, but they decline to say how many other juice and tea stores they may open. (See figure A, page 9)

Source: *The Seattle Times*, June 19, 2012

http://seattletimes.nwsourc.com/html/business/technology/2018473295_tazo20.html

Nordstrom Rack plans November opening at Northgate Mall: Nordstrom Rack said Monday it will open its sixth Seattle-area store, at Northgate Mall, in November. The new store will cover about 41,000 square feet previously occupied by Toys R Us at the mall's southeast corner. Nordstrom Rack, the off-price retail division of Seattle-based Nordstrom, will join a full-price Nordstrom store at the mall. The company has been putting more of its Rack stores near its top-performing full-line clothing stores, including in downtown Seattle, where it recently opened a Rack store next to its flagship. (See figure B, page 9)

Source: *The Seattle Times*, June 25, 2012

http://seattletimes.nwsourc.com/html/business/technology/2018527675_nordstromrack26.html

H&M to open at Alderwood Mall: Swedish "fast fashion" chain H&M said Monday it will open its fifth regional store at Alderwood Mall in Lynnwood this fall. At 18,000 square feet, the store will include sections for both women and men as well as children and provide space for lingerie, maternity wear and accessories. H&M (formally Hennes & Mauritz) opened its first local store in summer 2008 at Westfield Southcenter in Tukwila.

Source: *The Seattle Times*, June 25, 2012 (See figure C, page 9)

http://seattletimes.nwsourc.com/html/business/technology/2018528584_bdighennes26.html

New Bellevue Walmart opens, touting employee benefits: With a new Walmart grocery store in Bellevue's Kelsey Creek shopping center opening Friday, the Arkansas-based discount retailer appears eager to address criticism over how it treats its employees. A press packet on the new Kelsey Creek Walmart Neighborhood Market gives a glimpse into workers' wages and benefits at the discount retailer. Walmart's plans to open two stores in Bellevue this year [drew protests from unionized grocery workers](#). (See figure D, page 9)

Source: *Puget Sound Business Journal*, June 29, 2012

http://www.bizjournals.com/seattle/morning_call/2012/06/new-bellevue-walmart-opens-touting.html?ana=e_sea_rdup&s=newsletter&ed=2012-06-29

New Walgreens coming: Work is under way on a new Walgreens store in Bellevue. The 14,419 square-foot facility will be part of the shopping complex at 156th Avenue Northeast and Northeast 24th Street that is owned by Walgreens. Walgreens purchased the property several years ago and plans to remodel the shopping center, which is expected to include a major grocery store. An O'Reilly's auto parts store, on the west side of the center, is expected to close when its lease expires in the next year or two. (See figure E, page 9)

Source: *Bellevue Reporter*, June 25, 2012

<http://www.bellevuereporter.com/business/160268775.html>



REGIONAL DEVELOPMENT



Bothell apartment complexes sold for \$91M: Greystar, the nation's largest apartment manager, bought two neighboring apartment complexes in Bothell this week for \$91 million, according to King County records. The Charleston, S.C., company acquired the Canyon Creek and Victorian Village projects from Colorado-based Archstone, another big apartment owner. Together, the complexes have 558 apartments. Greystar already operates 18 apartment projects in the Puget Sound area, according to its website. (See figure F, page 9)

Source: *The Seattle Times*, June 20, 2012

http://seattletimes.nwsourc.com/html/business/technology/2018479289_greystar21.html

Archon affiliate buys 1,000 apartments in King, Snohomish counties: Apartment investment and development company Holland Partners has sold six complexes in the Seattle area, according to Moran & Co., which represented the seller. King County records indicate the buyer has the same address as Archon Group of Irving, Tex., a Goldman Sachs real-estate arm. The six complexes, with 1,000 total units, are Copper Ridge in Renton; Mirabella, Saratoga and Cascadia Pointe in Everett; and Serra Vista and Nickel Creek in Lynnwood. (See figure G, page 9)

Source: *The Seattle Times*, June 21, 2012

http://seattletimes.nwsourc.com/html/business/technology/2018495422_holland22.html

Port of Everett to develop waterfront: The [Port of Everett](#) is taking over development of 45 acres of waterfront land, five years after a busted deal with a private developer. [The Herald in Everett reports](#) port commissioners want to build a mixed-use marina that will include apartments, restaurants, small shops, a boutique hotel, a clubhouse for marina tenants, and an information office; all built in an area south of 13th Street, where Scuttlebutt Brewing Co. used to be.

Source: *Puget Sound Business Journal*, June 18, 2012

http://www.bizjournals.com/seattle/morning_call/2012/06/port-of-everett-to-develop-waterfront.html?ana=e_sea_rdup&s=newsletter&ed=2012-06-18

South Lake Union apartment complex planned: Developers Equity Residential and Touchstone are planning a seven-story, 223-unit apartment complex in South Lake Union at a site bounded by Fairview Avenue North, Minor Avenue North and John and Thomas streets. [The Seattle Times reports](#) the developers filed a preliminary application for the apartment complex at the Seattle site that previously was the headquarters of Cascade Natural Gas.

Source: *Puget Sound Business Journal*, June 22, 2012 (See figure H, page 9)

http://www.bizjournals.com/seattle/morning_call/2012/06/south-lake-union-apartment-complex.html?ana=e_sea_rdup&s=newsletter&ed=2012-06-22

New shopping center with cinema planned for Issaquah Highlands: Regency Centers, a Florida-based shopping center developer, has announced that it will start construction on Grand Ridge Plaza, a 280,000-square-foot shopping center on 24.58 acres in the [Issaquah Highlands](#) residential development in Issaquah. The open-air center, located at Northeast High Street, will be anchored by a 44,500-square-foot Safeway store and will include a 12-screen [Regal Cinemas](#) complex. The center design was created by Fuller Sears Architects, in Seattle. (See figure I, page 9)

Source: *Puget Sound Business Journal*, June 22, 2012

http://www.bizjournals.com/seattle/news/2012/06/22/new-shopping-center-with-safeway.html?ana=e_du_pub&s=article_du&ed=2012-06-22

Seattle's South Lake Union zoning plan could add 12K households: The city of Seattle has announced a rezoning proposal for South Lake Union that it says could bring 12,000 new households to the neighborhood and create opportunities for affordable housing and funding for infrastructure. The city said in a statement that the plan would include up to \$27.7 million in funding for local park and street improvements, would preserve 25,000 acres of regional farms and forests through the transfer of development rights, and would provide up to \$45 million for affordable housing.

Source: *Puget Sound Business Journal*, June 26, 2012 (See figure J, page 9)

http://www.bizjournals.com/seattle/morning_call/2012/06/seattles-south-lake-union-zoning-plan.html?ana=e_sea_rdup&s=newsletter&ed=2012-06-26

Neglected downtown landmark could become a hotel: One of downtown Seattle's most-neglected historic buildings could become a boutique hotel. Ariel Development of Seattle has signed a contract to buy the 7-story, 108-year-old Eitel Building at Second Avenue and Pike Street, Shimon Mizrahi, one of Ariel's owners, said Thursday. The sale is expected

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to close by the end of the year, he said. After that, converting the mostly empty office building into an 80-room hotel would take 12 to 18 months, he added. The Eitel Building's location, a block from the Pike Place Market and close to downtown's retail center, is ideal for a hotel, Mizrahi said. Ariel, led by Mizrahi and Herzal Hazan, has been involved in several Seattle hotel projects, including the Courtyard by Marriott at the renovated Alaska Building and the new Hyatt Place Hotel & Towers on Denny Way near Seattle Center. (See figure K, page 9)

Source: *The Seattle Times*, June 29, 2012

http://seattletimes.nwsourc.com/html/business/technology/2018555395_eitel29.html

Light-rail plan moves ahead in Bellevue; UW-Northgate project OK'd: After months of technical analysis, private discussions and public debate, Sound Transit and Bellevue have agreed — almost entirely — on possible changes to the planned light-rail route through the Eastside's largest city. The Sound Transit Board on Thursday approved a shortlist of cost-saving alternatives to be studied in detail. Public discussions of the concepts have shown it won't be easy to achieve three sometimes-conflicting goals: reducing cost; providing "exceptional mitigation" for noise and effects on views and traffic; and building a transit system that's efficient and well-used.

Source: *The Seattle Times*, June 28, 2012

http://seattletimes.nwsourc.com/html/localnews/2018555970_eastlink29m.html

Commercial Real Estate: It's no bird, it's no plane ... soon it won't be 'SuperMall': Competition for recession-hardened discount shoppers could increase this fall when the SuperMall of Auburn completes its \$30 million transformation into an outlet mall. SuperMall owner [Glimcher Realty Trust](#) is tightening the Auburn shopping center's focus to increase the number of outlet stores to 90 percent of the mix, from the current 70 percent. The remaining 10 percent will be full-price stores. The 932,600-square-foot enclosed mall will be renamed Outlet Collection Seattle.

Source: *Puget Sound Business Journal*, June 29, 2012

http://www.bizjournals.com/seattle/print-edition/2012/06/29/its-no-bird-its-no-plane-soon.html?ana=e_ph

Giant Seattle waterfront Ferris wheel starts spinning: One year and eight months after applying for permits, the owners of Pier 57 are opening a 16-story Ferris wheel on the Seattle waterfront — a feat of civic diplomacy and salesmanship. At 175 feet, it is the tallest Ferris wheel on the West Coast, and is bolted so close to the end of the pier that it extends 40 feet over the bay. To the casual observer, the Seattle Great Wheel, opening June 30, seemed to appear almost overnight, blooming in a matter of weeks at the water's edge. (See figure L, page 9)

Source: *Puget Sound Business Journal*, June 29, 2012

http://www.bizjournals.com/seattle/morning_call/2012/06/giant-seattle-waterfront-ferris-wheel.html?ana=e_sea_rdup&s=newsletter&ed=2012-06-29

Holland Residential purchases site near Paramount for apartment tower: Apartment developer Holland Residential purchased the site of a planned 40-story apartment tower near Seattle's Paramount Theater on Friday for \$10.5 million, according to county records. Holland has said it plans to break ground soon on the project at Ninth Avenue and Pine Street. The seller, apartment developer Security Properties, bought the 0.32-acre property in 2007 for \$8.6 million, then designed and won city approval for the tower in 2009. (See figure M, page 9)

Source: *The Seattle Times*, July 2, 2012

http://seattletimes.nwsourc.com/html/business/technology/2018564119_pinetower30.html

Seattle's Vintage Park hotel sold: Downtown Seattle's Hotel Vintage Park has been sold to Maryland hotel investors for \$31.7 million, according to county records. The buyer, Pebblebrook Hotel Trust of Bethesda, Md., owns 21 hotels around the country, including downtown's Hotel Monaco. The 124-room Vintage Park, at Fifth Avenue and Spring Street, last sold for \$22.4 million in 2007, according to public records. (See figure N, page 9)

Source: *The Seattle Times*, July 10, 2012

http://seattletimes.nwsourc.com/html/business/technology/2018653203_vintagepark11.html

New apartment project proposed for Bellevue's Crossroads area: A California real estate developer plans to build a new 106-unit apartment complex on a 10.9-acre site across from the Crossroads Bellevue shopping mall in the Crossroads area of Bellevue. The Ezralow Co. of Calabasas, Calif., is asking Bellevue city planners for design review approval for its proposed Madison of Bellevue apartments. The project will include three, three-story apartment buildings along with a fitness building. (See figure O, page 9)

Source: *Puget Sound Business Journal*, July 12, 2012

http://www.bizjournals.com/seattle/blog/2012/07/new-apartment-project-proposed-for.html?ana=e_du_pub&s=article_du&ed=2012-07-12



Seattle Media Maven

Need some help navigating the Seattle media scene? Check out our blog, Seattlemediamaven.com, for the latest Seattle insights.



TRAVEL MARKET



ANA will start 787 flights from Seattle in October: All Nippon Airways of Japan said Thursday it will fly Boeing's 787 Dreamliner daily in and out of Seattle starting in October. ANA, the 787's launch customer, is opening the route with daily return flights between Tokyo and Seattle on July 25, using a larger 777 airplane for the peak summer travel season. The airline said it will switch from the 247-seat 777-300ER to the 158-seat Dreamliner in October but did not provide a precise date. Both Delta and United already offer daily service from Seattle to Tokyo. In opening the route, ANA will compete directly with Delta and will partner with United.

Source: The Seattle Times, June 29, 2012

http://seattletimes.nwsourc.com/html/business/technology/2018559995_dreamliner30.html

BoltBus gives Amtrak a run for the money on Seattle-Portland travel: If you could get from Seattle to Portland or Vancouver, B.C., by bus for less than the price of a few lattes, why would you take the train? BoltBus, Greyhound's new low-cost, nonstop express-bus service, promises to whisk travelers to these cities for fares starting at \$1. Amtrak's Cascades trains are the main competition, but at these prices, why even drive or fly? To find out how the new bus service stacks up, I spent a recent Thursday riding the BoltBus one-way from Seattle to Portland and taking Amtrak back. Eight dollars barely buys two gallons of gas, but that's what I paid to ride one-way from Seattle to Portland on the BoltBus, which began service in the Pacific Northwest this spring. The first thing to know: This is not your grandmother's Greyhound. Onboard, I typed notes on my iPad from a black leather seat equipped with free Wi-Fi and a plug-in outlet. My "ticket" was a confirmation number stored in my cellphone.

Source: The Seattle Times, July 7, 2012

http://seattletimes.nwsourc.com/html/travel/2018592820_trboltbus08.html

PreCheck fast screening expanded at Sea-Tac Airport: The new PreCheck fast-pass security screening program at Sea-Tac Airport has been expanded beyond Alaska Airlines passengers to include eligible fliers on American, Delta, United and US Airways. Those eligible to participate — for now, passengers considered low security risks either because they are high-mileage frequent fliers invited by those airlines to apply for PreCheck or members of the Global Entry, Senti or Nexus (U.S./Canadian/Mexican border-crossing programs) — can use a special lane set up at Checkpoint No. 5 in the north end of the Sea-Tac terminal. There, they can pass through security without removing jackets and shoes, or taking liquids and laptops out of carry-ons. They also walk through metal detectors instead of full-body scanners.

Source: The Seattle Times, July 7, 2012

http://seattletimes.nwsourc.com/html/travel/2018592846_tprecheck08.html

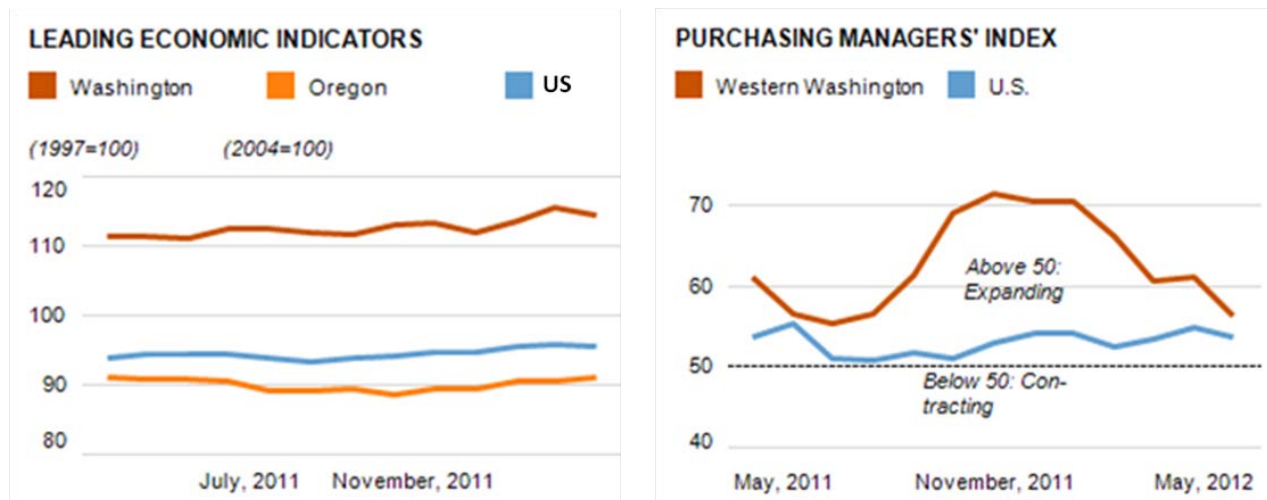
Kenmore Air asks, 'Which San Juan island do you want for cheap?' To which island in the San Juans should you be able to fly for \$69? Kenmore Air, Seattle's small-plane airline specializing in seaplanes, is asking the public to vote on that question on Facebook in coming weeks, with offseason fares to the winning island to go on sale in early August for \$69 each way. The special rate is up to half off Kenmore's regular fares for the period offered.

Source: The Seattle Times, July 12, 2012

http://seattletimes.nwsourc.com/html/travel/2018659157_webkenmore11.html



ECONOMY



Another shipper moves Seattle container work to Tacoma: Shipping line Hamburg Süd said Wednesday it would shift its container operations from the Port of Seattle to the Port of Tacoma at the end of July. The announcement comes four months after the so-called "Grand Alliance" consortium of major shippers said its members would move from Terminal 18 on Seattle's waterfront to Tacoma's Washington United Terminals, shifting some 400,000 units of cargo to Tacoma.

Source: *The Seattle Times*, June 20, 2012

http://seattletimes.nwsourc.com/html/businesstechnology/2018484481_ports21.html

Washington state wages up 3.6% in 2011: Wages in Washington state grew by 3.6 percent in 2011, with much of the increase led by a rise in the number of workers earning more than \$75,000 a year, according to the Washington State Employment Security Department. Annual average wages that are covered by unemployment insurance went from \$48,162 in 2010 to \$49,894 in 2011, growing faster than Seattle-area inflation by 0.9 percentage points. The number of insured workers earning more than \$75,000 a year grew 7.5 percent in 2011.

Source: *Puget Sound Business Journal*, June 19, 2012

http://www.bizjournals.com/seattle/news/2012/06/19/washington-state-wages-up-36-in-2011.html?ana=e_du_pub&s=article_du&ed=2012-06-20

Washington gets \$2.6M in federal money to support community health centers: Washington received more than \$2.6 million in federal support for five community health centers around the state. Federal Health and Human Services Secretary [Kathleen Sebelius](#) announced the new grants Wednesday as part of the Patient Protection and Affordable Care Act effort to expand services offered at community health centers.

Source: *Puget Sound Business Journal*, June 20, 2012

http://www.bizjournals.com/seattle/news/2012/06/20/washington-gets-26-million-to.html?ana=e_du_pub&s=article_du&ed=2012-06-20

Snohomish County's aerospace growth: Umbra, Aerojet, Asco : Maybe it's nowhere near the scale of Airbus' planned 1,000-person factory in Mobile, Ala., but Washington state is showcasing three aerospace expansions of its own, with announcements meshing with the Farnborough Air Show this week. The biggest expansion is by Everett-based Umbra Cusinetti Inc., the U.S. unit of Italian aerospace firm the Umbra Group. Umbra Cusinetti plans to double its Everett work force to about 200.

Source: *Puget Sound Business Journal*, July 9, 2012

http://www.bizjournals.com/seattle/news/2012/07/09/three-aerospace-expansions-in.html?ana=e_du_pub&s=article_du&ed=2012-07-09

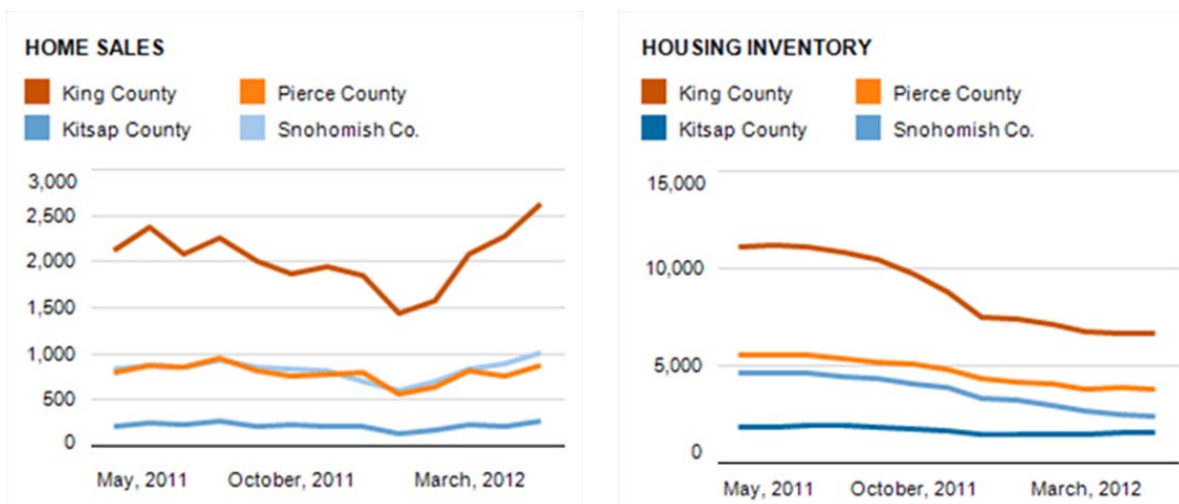
Seattle's inflation rate steeper than nation's in June: A Bureau of Labor Statistics report, released Tuesday, showed that the increasing costs of housing and gasoline in the past year helped to make Seattle's inflation rate in June more than 60 percent higher than the national figure. Prices in the Seattle-Tacoma-Bremerton area were up 2.7 percent in June from the year before, compared with a more modest increase of 1.7 percent nationwide.

Source: *The Seattle Times*, July 18, 2012

http://seattletimes.nwsourc.com/html/businesstechnology/2018709242_inflation18.html



REAL ESTATE MARKET



Seattle-area home prices rise 2 percent in April: Home prices in the Seattle metropolitan area rose 2 percent in April, their biggest monthly gain since before the housing crisis began, according to a closely watched index. Altogether, 19 of the 20 cities tracked by the Standard & Poor's/Case-Shiller home-price indexes saw prices increase between March and April, according to a report released Tuesday. Seattle's month-over-month increase topped the 1.3 percent gain in the 20-city composite index. This region's 2 percent rise follows a 1.7 percent jump in March after seven straight months of declines, providing further signs the real-estate market may be recovering.

Source: The Seattle Times, June 26, 2012

http://seattletimes.nwsourc.com/html/business/technology/2018532130_homeprices27.html

Double digit rise in King County home prices: King County house prices saw a double-digit increase in June — the first time that's happened in nearly five years, according to statistics released Thursday by the Northwest Multiple Listing Service. The median price of single-family homes sold last month was \$380,000, up 10.1 percent from June 2011. It was the third straight month of year-over-year price increases, and by far the largest change. The last time the median rose by more than 10 percent was in July 2007, when it hit an all-time high of \$481,000. After that peak, the countywide median fell nearly 36 percent, dropping to a post-housing-crisis low of \$308,125 this February.

Source: The Seattle Times, July 5, 2012

http://seattletimes.nwsourc.com/html/business/technology/2018609970_homesales06.html

Long-shrinking homes begin to grow again: Even as the U.S. economy struggles to rebound from the worst recession since the Great Depression, Americans are living larger. Larger, as in larger homes: two-story foyers, twin front staircases, children's wings, dedicated man caves, coffee bars, four-car garages and bedroom closets large enough for a fifth vehicle. The percentage of new single-family homes greater than 3,000 square feet has grown by one-third in the last decade, according to data released last month by the U.S. Census Bureau. Slightly more than 1 in 4 new homes built last year were larger than 3,000 square feet, the highest percentage since 2007. "It's about opportunity," said Jack McCabe, chief executive of Deerfield Beach, Florida-based McCabe Research and Consulting. "It's about interest rates. And it's about short memories."

Source: The Seattle Times, July 13, 2012

http://seattletimes.nwsourc.com/html/realstate/2018683324_realhomesizes15.html

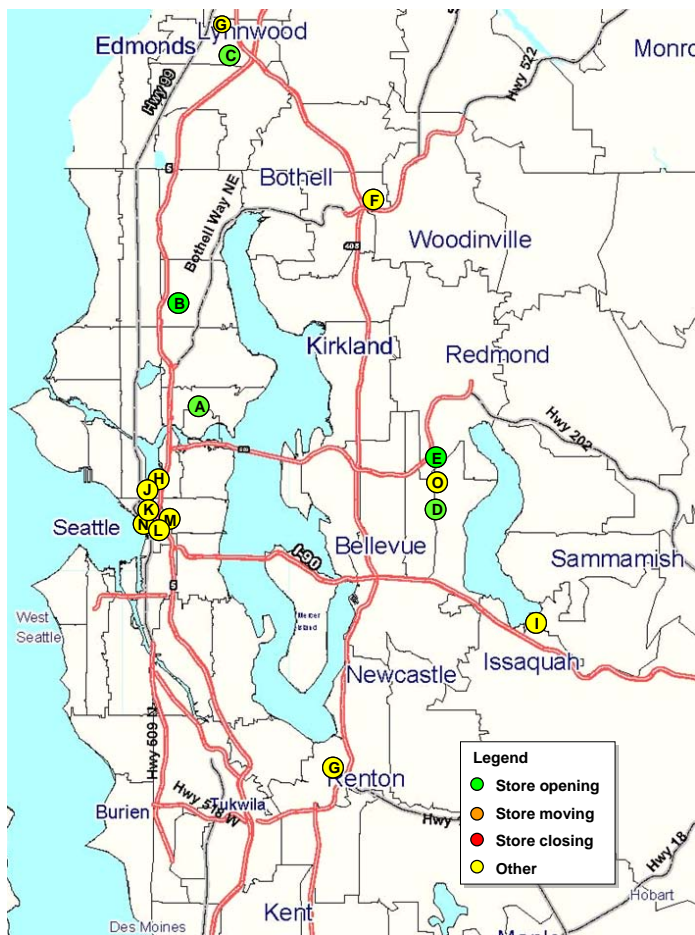
Renters filling up apartments, paying more: Apartment vacancy rates in King and Snohomish counties fell for the second straight quarter, fueled by tech workers coming from outside the Seattle area, according to a research firm. Those new apartment dwellers also paid more as the average monthly rent continued to climb after dropping slightly at the end of last year. Tom Cain, of the research firm Apartment Insights Washington, said both trends will likely continue into the next quarter as [Amazon.com](http://www.amazon.com), in particular, keeps growing. Vacancy rates dropped 0.38 percentage points from the first quarter to 4.83 percent among complexes with 50 or more units, Cain said.

Source: The Seattle Times, June 22, 2012

http://seattletimes.nwsourc.com/html/business/technology/2018505225_vacancy23.html



MARKET REFERENCE MAP



- A. Starbucks tea shop to open in U-Village
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- I. New shopping center for Issaquah Highlands
- J. South Lake Union Zoning Plan to add 12K households
- K. Eitel Building to become a hotel
- L. Seattle waterfront giant Ferris wheel open
- M. Holland residential purchases site near paramount for apartment tower
- N. Seattle's Vintage Park hotel sold
- O. New apartment project proposed for Bellevue's crossroad area

Note: All articles have been sourced; however, they are edited for brevity. Most articles are linked online, and all articles are available on request.

