



THE SEATTLE MARKET REVIEW

Compiled by The Seattle Times Company Strategic Research Department



MARKET HIGHLIGHTS

Labor Market: State's jobless rate falls to lowest level in four years

Retail Market: Chef Matt Dillion's Bar Sajor is opening soon (Seattle)

Regional Development: Issaquah council ok's plans for slow but dramatic development

Travel: Northwest hotels come up as winners

Economy: Startups in state see big jump in venture capital money

Real Estate Market: King County home prices rise for the first time in five years

Area Stores Opening

- Tailgaters Sports Bar opens (Seattle)
- The Flourish Collection opening (Seattle)
- Matt Dillion's Bar Sajor opening soon in Seattle
- Queen Anne Book Company to open in late February (Seattle)
- Beacon Ave. Sandwiches to open (Seattle)

Area Stores Moving/Renovation/other

- None

Area Stores Closing

- None

2012's Top Turnaround Housing Markets: Las Vegas and Seattle: In December 2012, [Phoenix](#) had the nation's largest year-over-year price increase at 26.0%. But [Las Vegas](#) and [Seattle](#) had double-digit price gains in 2012 after double-digit declines in 2011, making them the top turnaround housing markets of the year. Phoenix had the third-largest improvement in 2012 relative to 2011. All but one of the top 10 turnaround metros were in the West and Southwest, including four in California: [Oakland](#), [San Jose](#), [Sacramento](#), and [Fresno](#). [Atlanta](#) was the only market east of the Rockies to make the list.

Source: *Forbes*, January 3, 2013

<http://www.forbes.com/sites/trulia/2013/01/03/2012s-top-turnaround-housing-markets-las-vegas-and-seattle/>

Washington to hit 6.97M state resident milestone this month: Washington state is expected to hit the 6.97 million population milestone on Jan. 18. A milestone is defined as any population that ends with at least four zeros, [according to research by On Numbers](#), the research division of American City Business Journals. Wisconsin is the first state projected to attain such a figure this month, with an estimated population of precisely 5,750,000 as of today (Jan. 2).

Source: *Puget Sound Business Journal*, January 2, 2013

http://www.bizjournals.com/seattle/morning_call/2013/01/washington-to-hit-697m-state-resident.html?ana=e_sea_rdup&s=newsletter&ed=2013-01-02

Seattle Area Wages Grow 4.8% in 2012 for Nation's Strongest Increase: Seattle topped the nation in wage growth, tying Houston, but beating Boston, San Francisco, Los Angeles and New York. Wages in Seattle in the fourth quarter of 2012 were up 4.8 percent from the same period in 2011, compared to just 1.6 percent in Washington D.C., another area where the economy has been relatively strong

Source: *Puget Sound Business Journal*, January 9, 2013

<http://seattlebusinessmag.com/blog/seattle-area-wages-grow-48-2012-nations-strongest-increase>

Seattle Ranks #3 on 'Moviemakers' List of Top 10 Cities to be a Moviemaker in 2013: In *Moviemaker's* recently released print magazine, this year's list of "Top 10 Cities to be a Moviemaker: 2013" was released, with Seattle securing an impressive ranking at number three. According to the article, *Moviemaker* brains determined which cities made the cut (and in which order) by cobbling together a range of statistics for each city, including: population, dollars generated by the film industry, the list of movie projects, cultural vibrancy, and availability of production facilities. This data helped narrow the assessment rubric to five criteria, against which each of 50 cities was scored.

Source: *Seattlefilmandmusic.com*, January 22, 2013

<http://seattlefilmandmusic.wordpress.com/2013/01/22/seattle-ranks-3-on-the-moviemaker-list-of-top-10-cities-to-be-a-moviemaker-2013/>



LABOR MARKET



Minimum-wage gap among states grows wider: With a bump in the minimum wage to \$9.19 an hour Tuesday, high-school student Miranda Olson will edge closer to her goal of purchasing that black Volkswagen Beetle she's been researching online. Olson is only able to pick up part-time hours, working after classes and on weekends. But the extra pennies she'll earn in 2013 will add up over the coming weeks and months.

Source: The Seattle Times, December 31, 2012

http://seattletimes.com/html/localnews/2020031202_minimumwage01.html

Sprint deal may mean Clearwire layoffs: [Clearwire Corp.](#) is talking layoffs and severance packages with employees in light of Sprint Nextel Corp.'s attempted acquisition of the Bellevue company. Sprint (NYSE: S) told its employees earlier this week not to expect any layoffs as a result of its planned \$2.2 billion purchase of Clearwire. [But the Kansas City Business Journal reports](#) that a message to Clearwire (NASDAQ: CLWR) employees, filed late Tuesday with the Securities and Exchange Commission, warned of restructuring and reductions.

Source: Puget Sound Business Journal, December 20, 2012

http://www.bizjournals.com/seattle/blog/techflash/2012/12/sprint-deal-may-mean-clearwire-layoffs.html?ana=e_sea_rdup&s=newsletter&ed=2012-12-20

EBay's growing local staff moving to Bellevue: EBay is moving its Seattle-area operations to a downtown Bellevue office tower to accommodate its growing local workforce. The San Jose, Calif., e-commerce company has signed a long-term lease for 53,000 square feet — three full floors — in 21-story One Bellevue Center, at 108th Avenue Northeast and Northeast Fourth Street. That's nearly twice as much space as the company leases in downtown Redmond, and there's room for more than 350 workers, an eBay spokeswoman said.

Source: The Seattle Times, January 14, 2013

http://seattletimes.com/html/businesstechnology/2020133763_ebaybellevuexml.html

State's jobless rate falls to lowest level in four years: The recession-walloped construction sector rebounded in 2012, growing faster than any other sector last month and creating almost one of every four new jobs in Washington over the year. A boom in apartment projects in the Seattle area helped produce a jump in construction employment statewide: The sector was up by 3,100 jobs over the previous month and gained 9,500 jobs over the year, second only to manufacturing in growth, the state Employment Security Department said Wednesday.

Source: The Seattle Times, January 16, 2013

http://seattletimes.com/html/businesstechnology/2020144088_wajobs17xml.html

King County jobless rate drops to 6.1 percent: Unemployment fell in King and Snohomish counties in December, the state reported Wednesday. December's jobless rate in King County was 6.1 percent, down from 6.3 percent the previous month; in Snohomish County, 6.7 percent, down from 6.9 percent. In Pierce County, unemployment rose to 8.5 percent from 8 percent in November.

Source: The Seattle Times, January 23, 2013

http://seattletimes.com/html/businesstechnology/2020198945_countyjobsxml.html



RETAIL MARKET



Tailgaters Sports Bar opens in former Bad Albert's location: The saga of Bad Albert's has come to an end, as the restaurant/bar has reopened as Tailgaters Sports Bar at 5100 Ballard Ave NW. General Manager Jeff Denny says the space is still owned by the same person, but that it was in dire need of a change of environment if it was going to survive. Thus, the sports bar Tailgaters was born, and opened on Christmas Eve. (See figure A, page 9)

Source: myballard.com, January 3, 2013

<http://www.myballard.com/2013/01/03/tailgaters-sports-bar-opens-in-former-bad-alberts-location/>

The Flourish Collection opening in former Assemble Gallery space in late January: [The Flourish Collection](#) will open later this month at 7406 Greenwood Ave. N., where [Assemble Gallery & Studio](#) was until last month (Assemble has [moved its business online](#).) Flourish sells letterpress cards, fine stationery and gifts. Kristine Lynch tells us by email that she and her husband, Bob, previously owned a Flourish shop in Wallingford, from 2001-2006, then moved online, but really wanted to get back into a brick-and-mortar space. (See figure B, page 9)

Source: [Phinneywood.com](http://phinneywood.com), January 10, 2013

<http://www.phinneywood.com/2013/01/10/the-flourish-collection-opening-in-former-assemble-gallery-space-in-late-january/>

Matt Dillon's Bar Sajor Is Opening Soon: Chef Matt Dillon's [latest project](#), Bar Sajor, is a few weeks away from opening in Pioneer Square, at the foot of Occidental Avenue's pedestrian mall. And it won't have a stove. Every cooked dish on the menu, says Dillon, will be the work of either a wood-fired oven, or a fireplace outfitted with a rotisserie custom built for him by Universo, a company he first encountered while traveling in Italy. Chef Michael Tusk has a Universo rotisserie at his San Francisco restaurant Cotogna and [the thing](#) practically needs its own press agent. (See figure C, page 9)

Source: [Seattlemet.com](http://seattlemet.com), January 15, 2013

<http://www.seattlemet.com/eat-and-drink/nosh-pit/articles/more-details-on-matt-dillons-bar-sajor>

Good news: Queen Anne Book Company to open late February: Rumors had swirled for months, but now it is confirmed: Queen Anne is getting its bookstore back. Here's the press release that came to us from the new owners at 5 p.m. Wednesday, Jan. 16: "Queen Anne residents are off to an exciting 2013 as their beloved independent bookstore will soon open its doors again as the Queen Anne Book Co. This small miracle is occurring on top of the hill when this new, locally owned bookstore opens in the location of the former Queen Anne Books. (See figure D, page 9)

Source: [Queenanneneews.com](http://queenanneneews.com), January 21, 2013

<http://www.queenanneneews.com/main.asp?SectionID=26&SubSectionID=337&ArticleID=33767&TM=82889.96>

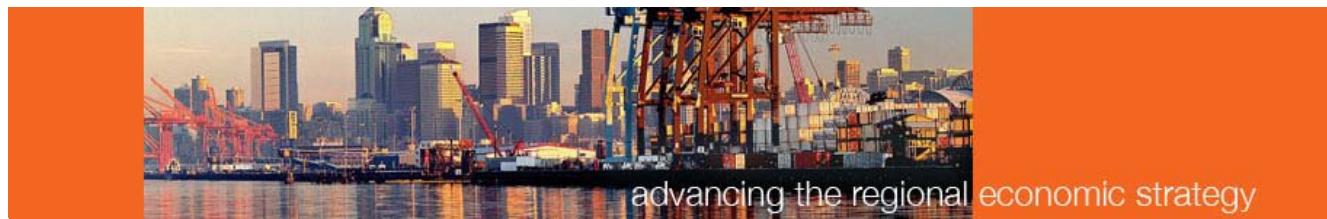
Beacon Ave Sandwiches to open next Friday: Hankering for a sandwich? Luis Rodriguez of [The Station](#) made this announcement today on Facebook: "Great News!! [Beacon Ave Sandwiches](#) will Finally be Open!! This coming Friday January 25th!! Yaaaay! We will do a crossover, by selling coffee from The Station coffee shop and selling Sandwiches at the coffee shop! I hope to see you all here! We apologize if we are a little slow in the beginning but we promise that it will be a delicious, fast and affordable place very soon!" Beacon Ave Sandwiches is at 2505-B Beacon Ave. S., in the former (brief) location of Luisa's Taqueria, and near the intersection of Beacon Avenue South and 15th Avenue South.

Source: [Beacon Hill Blog](http://beaconhill.blog), January 19, 2013 (See figure E, page 9)

<http://beaconhill.seattle.wa.us/2013/01/19/beacon-ave-sandwiches-to-open-next-friday/>



REGIONAL DEVELOPMENT



7th & Madison sold for \$100 million: HAL Real Estate Investments of Seattle sold its 7th & Madison building Tuesday for \$100 million -- three times what it paid for the 9-story building two years ago. Public records identify the buyer as an affiliate of Prudential Real Estate Investors, the real-estate arm of the insurance giant. The sale is another sign of institutional investors' growing interest in Seattle, and represents a big turnaround for the once-troubled downtown project, highly visible from Interstate 5. (See figure F, page 9)

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

http://seattletimes.com/html/business/technology/2019930756_seventhmadisonsoldxml.html

Amazon pays \$207.5M for Denny Triangle site: Amazon.com's planned Denny Triangle high-rise office complex took another big step closer to reality Thursday. The fast-growing online retailer closed on its much-anticipated purchase of the three-block site. Amazon paid Seattle's Clise Properties \$207.5 million, according to county records. The blocks are bounded generally by Sixth Avenue, Westlake Avenue and Blanchard Street. Amazon plans to build a 3.3 million-square-foot office complex, including a 37- or 38-story tower and a smaller building on each of the blocks.

Source: *The Seattle Times*, December 20, 2012 (See figure G, page 9)

http://seattletimes.com/html/business/technology/2019947959_amazonclisexml.html

Issaquah council OKs plans for slow but dramatic development: It might not happen quickly, but a dramatic transformation is coming to Issaquah. Under two plans approved by the City Council this week, midrise buildings for new homes and business will be welcomed across hundreds of acres now dominated by strip malls, big-box stores and a gravel quarry. Together, the Central Issaquah Plan and a development agreement with quarry owner Lakeside Industries could bring more than 9,000 new homes and 19,000 jobs over the next 30 years. (See figure H, page 9)

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

http://seattletimes.com/html/localnews/2019948491_issaquah21m.html

Downtown Bellevue city planners prepare for another growth spurt: Despite phenomenal growth that has given downtown Bellevue the look and feel of a city that is all grown up, the city's skyline and much of its urban core could be Anytown, USA. There are some pockets of character. But aside from Old Bellevue's Main Street, with its small shops, and Downtown Park, with its unique 240-foot-wide fountain, much of downtown is one national chain store or restaurant after another, sitting at the base of a high-rise office or residential tower.

Source: *Puget Sound Business Journal*, January 4, 2013

http://www.bizjournals.com/seattle/news/2013/01/03/boosting-downtown-bellevues-livability.html?ana=e_sea_rdup&s=newsletter&ed=2013-01-04

Fairview: South Lake Union's next hot spot? If you want to see what South Lake Union looked like before Vulcan, before Amazon, take a walk down Fairview Avenue North. But you'd better do it soon. Fairview, one of South Lake Union's principal thoroughfares, has remained largely untouched so far by the area's dramatic transformation. With a few exceptions, it still looks much as it did 30 years ago — a collection of older warehouse, light-industrial and low-rise office buildings, many of them now empty. (See figure I, page 9)

Source: *The Seattle Times*, January 5, 2012

http://seattletimes.com/html/business/technology/2020024205_fairviewchangingxml.html

Rockefeller Group plans to build offices in downtown Bellevue: One of the nation's most storied names in commercial real estate has jumped into the Greater Seattle market for the first time. The Rockefeller Group, developer of New York's landmark Rockefeller Center, and Bellevue's Sterling Realty Organization (SRO) said Tuesday they have an agreement to build a high-rise office complex on 5.5 acres owned by SRO in downtown Bellevue. Development doesn't appear to be imminent, however. (See figure J, page 9)

Source: *The Seattle Times*, January 8, 2013

http://seattletimes.com/html/business/technology/2020084757_rockefellersterlingxml.html

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Kilroy paying \$170M for South Lake Union building: Another South Lake Union office project is changing hands. Los Angeles-based Kilroy Realty said in a regulatory filing this week that it has agreed to buy an unnamed 319,000-square-foot complex -- which insiders identified as the Westlake/Terry Building -- for \$170 million. Owner Vulcan Real Estate and Group Health put the full-block complex up for sale in August. (See figure K, page 9)

Source: *The Seattle Times*, January 8, 2013

http://seattletimes.com/html/business/technology/2020087381_kilroywestlakexml.html

Another apartment tower proposed on First Hill: A Swedish pension fund that already is seeking permits for two apartment towers on Seattle's First Hill has proposed a third. A subsidiary of the pension fund Alecta has filed preliminary paperwork with city planners for a 25- or 26-story tower with 275 to 300 units at Eighth Avenue and Columbia Street.

Source: *The Seattle Times*, January 8, 2013 (See figure L, page 9)

http://seattletimes.com/html/business/technology/2020087143_alectafirsthillxml.html

South Lake Union office-tower project to start minus tenant: Developers plan to break ground Feb. 1 on a 10-story office building in South Lake Union, launching the largest Seattle office project in five years to start construction without a signed tenant. Seattle-based Capstone Partners' decision to go ahead with 340,000-square-foot Dexter Station on "spec" — speculation — is another sign the local office market has bounced back from the recession's depths. (See figure M, page 9)

Source: *The Seattle Times*, January 9, 2013

http://seattletimes.com/html/business/technology/2020097357_dexterstationxml.html

PCC, apartments slated for Columbia City: PCC Natural Markets has agreed to lease most of the retail space in a proposed apartment complex in Seattle's historic Columbia City, and construction could start around midyear, developer Security Properties said Thursday. The six-story project, called Angeline, would be built on 1.5 acres fronting Rainier Avenue South and South Edmunds Street. It's now the site of Columbia Plaza, a retail mall built in the 1950s.

Source: *The Seattle Times*, January 12, 2013 (See figure N, page 9)

http://seattletimes.com/html/business/technology/2020106038_columbiacitypccxml.html

Everett sets aside mill site for industrial use: The Everett City Council decided the former Kimberly-Clark mill on the waterfront should be zoned for water-dependent industry. The only no vote Wednesday came from a councilwoman who said an office park or light industry would create more jobs with better pay. The Daily Herald reports (<http://bit.ly/VLEpYy>) Kimberly-Clark is talking to several prospective buyers for the 66-acre site. The mill closed last year, eliminating 700 jobs.

Source: *The Seattle Times*, January 10, 2013 (Not depicted on map, 30 miles North)

http://seattletimes.com/html/localnews/2020101589_apwaeverttmillsite.html

New downsized development plan for 2nd & Pike: Seattle developer Urban Visions has a new, downsized plan for its half-acre parking lot at the prominent corner of Second Avenue and Pike Street. The firm has proposed a 15-story, 325-foot building with 133,000-square-feet of office space, 20 apartments, 6,000 square feet of shops and restaurants, and 175 underground parking stalls, according to the city Department of Planning and Development's permit database.

Source: *The Seattle Times*, January 15, 2013 (See figure O, page 9)

http://seattletimes.com/html/business/technology/2020139493_secondpikexml.html

Issaquah apartments sell for \$28.2M: The 134-unit Langara apartment complex in Issaquah has been bought by *Matteson Companies* for \$28.2 million. Matteson said it bought the complex at 5105 Issaquah-Pine Lake Road SE from Polygon. The deal is part of six properties San Mateo, Calif.-based Matteson said it bought on the West Coast for \$240 million, including the purchase of the 256-unit Deer Creek complex in Puyallup. (See figure P, page 9)

Source: *Puget Sound Business Journal*, January 15, 2013

http://www.bizjournals.com/seattle/morning_call/2013/01/issaquah-apartments-sell-for-282m.html?ana=e_sea_rdup&s=newsletter&ed=2013-01-15

New Linear Park Planned in Belltown: In March, the City of Seattle plans to start building a linear park on Bell Street from Second to Fifth Avenues. The park boulevard will be created by reconverting one lane of traffic and reconfiguring parking. The park will have landscaping, lighting, bike racks, café-style seating, and some artwork. *Source:*

Daily Journal of Commerce, January 16, 2013 (See figure Q, page 9)

<http://www.djc.com/news/ae/12049119.html?query=park&searchtype=all>



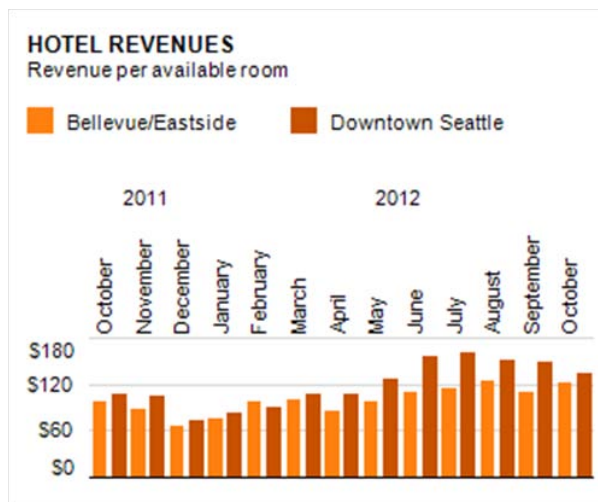
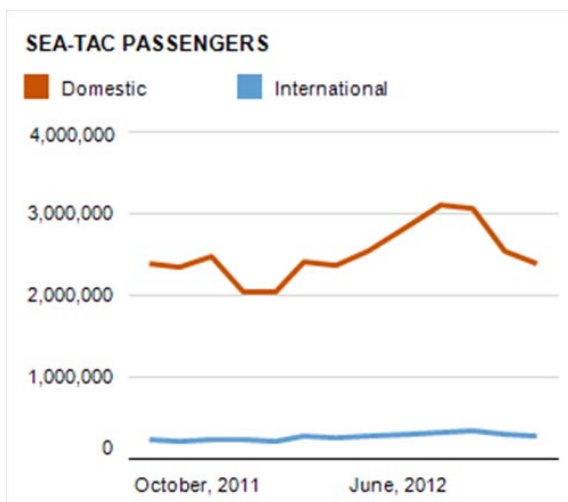
Seattle Media Maven

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Check out our blog, [Seattlemiamaven.com](http://seattlemiamaven.com), for the latest Seattle insights.



TRAVEL MARKET



Alaska Airlines traffic up 8.1% in 2012: Traffic at Alaska Airlines increased 8.1 percent last year over 2011, the Seattle-based airline announced. [Alaska Airlines reported](#) the number of revenue passenger miles (number of revenue-paying passengers multiplied by distance traveled in miles) rose to 24.42 billion from 22.6 billion in 2011, or an increase of 8.1 percent.

Source: *Puget Sound Business Journal*, January 4, 2013

http://www.bizjournals.com/seattle/morning_call/2013/01/alaska-airlines-traffic-up-81-in-2012.html?ana=e_sea_rdup&s=newsletter&ed=2013-01-04

Sea-Tac's 'backscatter' scanners on the way out: It looks like Sea-Tac and other U.S. airports with controversial "backscatter" body scanners at security checkpoints will be replacing them in coming months. Passenger rights groups have been pushing the Transportation Security Administration to replace the "backscatter" scanners with less invasive and presumably safer millimeter-wave machines that don't emit radiation and feature privacy software that produces a generic rather than real nude image of passengers' bodies.

Source: *The Seattle Times*, January 19, 2013

http://seattletimes.com/html/travel/2020149001_travelwisetipsxml.html

Seattle-Everett passenger train line re-opened: A Burlington Northern Santa Fe spokesman says the passenger train line between Seattle and Everett has reopened. Gus Melonas says engineers have the go-ahead on Saturday in what they hope is a long-term clearing of the lines. Pounding rain, mudslides and debris over the last few weeks has closed the line to Amtrak and Sound Transit trains. Since December 17, the line had been open only two days for passenger trains.

Source: *The Seattle Times*, January 12, 2013

http://seattletimes.com/html/localnews/2020118109_apwamudslidestrains.html

Lake Union's boom sets high bar for planes: Seaplane pilots have climbed above, steered away from, and dropped down over it all in South Lake Union, from the chaotic Duck Dodge sailing race to the construction cranes that have come to define the neighborhood's skyline. Mayor Mike McGinn wants to add a new challenge: three 24-story condo or apartment towers near the lake's south shore and the seaplanes' flight path. Pilots are less worried, though, about the height of the towers than other concerns they expect with the city's plan to draw thousands of new residents to the area.

Source: *The Seattle Times*, January 20, 2013

http://seattletimes.com/html/localnews/2020179790_seaplaneflightpathxml.html

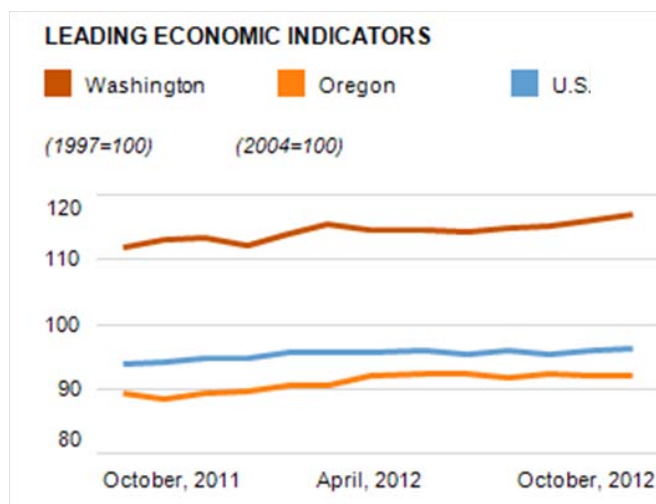
Northwest hotels come up as winners: Some hotels in Seattle and around the Pacific Northwest have come up as winners on [TripAdvisor's](#) annual "Travelers Choice" awards. The favorites for 2013, based on travelers' reviews on the uber-popular travel website, include: [Four Seasons Hotel](#), Seattle: #4 in the top 25 U.S. hotels. (The winner was the Four Seasons Resort Hualalai on the Big Island of Hawaii.) Portland's [RiverPlace Hotel](#) ranked #9 and Seattle's [Inn at the Market](#) was ranked 21st.

Source: *The Seattle Times*, January 24, 2013

<http://blogs.seattletimes.com/northwesttraveler/2013/01/24/northwest-hotels-come-up-as-winners/>



ECONOMY



New Seattle women's pro soccer team, Reign: The new Seattle team that will compete in the eight-team National Women's Soccer League (NWSL) that begins in the spring of next year will be called Seattle Reign FC. [The Seattle Times reports](#) the Reign will begin its preseason in March with a 22-game regular season starting in April. The seven other teams in the league are in Portland, Washington, D.C., Chicago, Western New York, Kansas City, New Jersey and Boston.

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

http://www.bizjournals.com/seattle/morning_call/2012/12/new-seattle-pro-soccer-team-reign.html?ana=e_sea_rdup&s=newsletter&ed=2012-12-20

Consumer prices fall in Seattle: Consumer prices in the Seattle area fell 1.4 percent between October and December, mainly due to lower prices for gasoline and clothing, the federal Bureau of Labor Statistics reported Wednesday. The 12-month inflation rate in December was 1.4 percent, down from 2.3 percent in October, the Bureau said. (The government measures local consumer prices every other month.) It was the lowest 12-month rate in two years.

Source: *The Seattle Times*, January 16, 2013

http://seattletimes.com/html/business/technology/2020144423_localinflationxml.html

Startups in state see big jump in VC money: Evergreen State startups lived up to the state's nickname last year, bucking a national trend by pulling in more venture-capital dollars even as VCs nationwide were trimming their portfolios. Washington companies attracted \$931.5 million in 117 deals in 2012, a 69 percent increase over the state's total venture funding in 2011, according to the quarterly MoneyTree report from PricewaterhouseCoopers and the National Venture Capital Association.

Source: *The Seattle Times*, January 18, 2013

http://seattletimes.com/html/business/technology/2020158369_vcreportsxml.html

Maloo's agree to sell NBA's Kings to Seattle group: Nearly five years after their colors, banners and history were packed away into storage and their franchise relocated, the SuperSonics are one significant step closer to returning to Seattle. And the Kings are on the edge of leaving Sacramento. All that appears to stand in the way now is approval by NBA owners. The Maloof family has agreed to sell the Kings to a Seattle group led by investor Chris Hansen, the league confirmed in a statement Monday morning. The deal is still pending a vote by the NBA Board of Governors.

Source: *The Seattle Times*, January 22, 2013

http://seattletimes.com/html/localnews/2020187607_apbknkingssale11thldwritethru.html

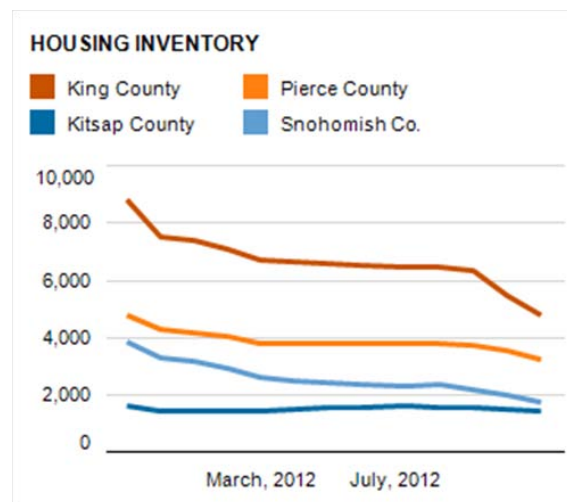
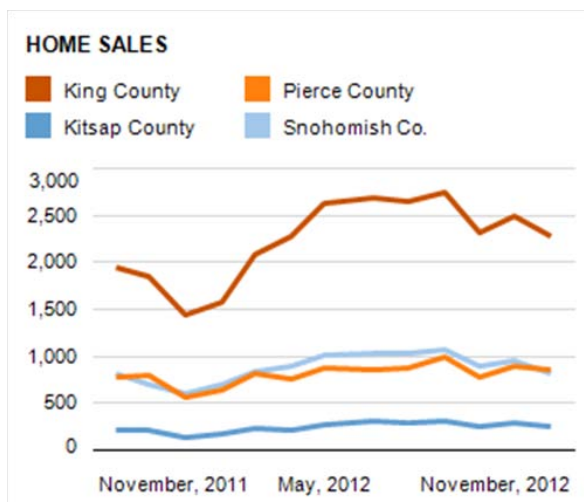
New council looks at ways to get more kids into college: A new state council charged with getting more students to go to college has called for sweeping reforms in the state's higher-education system and will spend the next year figuring out the fixes. The Student Achievement Council was created by the Legislature last year to replace the Higher Education Coordinating Board (HECB), which worked to increase Washington's college-going rate for high-school graduates.

Source: *The Seattle Times*, January 23, 2013

http://seattletimes.com/html/localnews/2020199557_studentachievementxml.html



REAL ESTATE MARKET



Seattle area sees surge in new homes: After a long, recession-induced hiatus, Seattle-area builders are starting to build houses again. It's another facet of the local real-estate market's modest recovery in 2012. Sales volume is up, in part because of record-low interest rates. Prices have bounced back from last winter's post-bust lows. Experts generally anticipate more of the same for 2013.

Source: The Seattle Times, December 25, 2012

http://seattletimes.com/html/business/technology/2019988435_newhomeconstruction26.html

Local supply of homes for sale hits another record low: The number of houses for sale in King County has hit yet another record low, according to statistics released Monday by the Northwest Multiple Listing Service. "There's just nothing available out there," said Glenn Crellin, associate director of research at the University of Washington's Runstad Center for Real Estate Studies. Just 2,945 houses were listed for sale as of Dec. 31, the service said, 46 percent fewer than on the same day a year earlier.

Source: The Seattle Times, January 7, 2013

http://seattletimes.com/html/business/technology/2020078777_homesalesxml.html

More Washington state housing markets recovering: BIAW: There are now six home-building markets in Washington state showing improvement, according to the state home builders' organization. Bellingham, Kennewick and Longview joined an index of recovering home-building markets in January, joining Seattle, Spokane and Yakima that were added to in December. The Building Industry Association of Washington (BIAW) said the six markets are listed on the January National Association of Home Builders/First American Improving Markets Index "due to a marked uptick in house prices, employment and new building activity."

Source: Puget Sound Business Journal, January 8, 2013

http://www.bizjournals.com/seattle/morning_call/2013/01/more-washington-state-housing-markets.html?ana=e_sea_rdup&s=newsletter&ed=2013-01-08

County home prices rose in 2012 for first time in five years: Here's more evidence that the residential real-estate market may finally have reversed course: The median price of all houses sold in King County in 2012 was up 7 percent from 2011, the first annual increase in five years, according to a report from the Northwest Multiple Listing Service. The yearly median peaked at \$455,000 in 2007 before beginning its long slide, bottoming out at \$340,000 in 2011.

Source: The Seattle Times, January 17, 2013

http://seattletimes.com/html/business/technology/2020158413_homesalesyearendxml.html

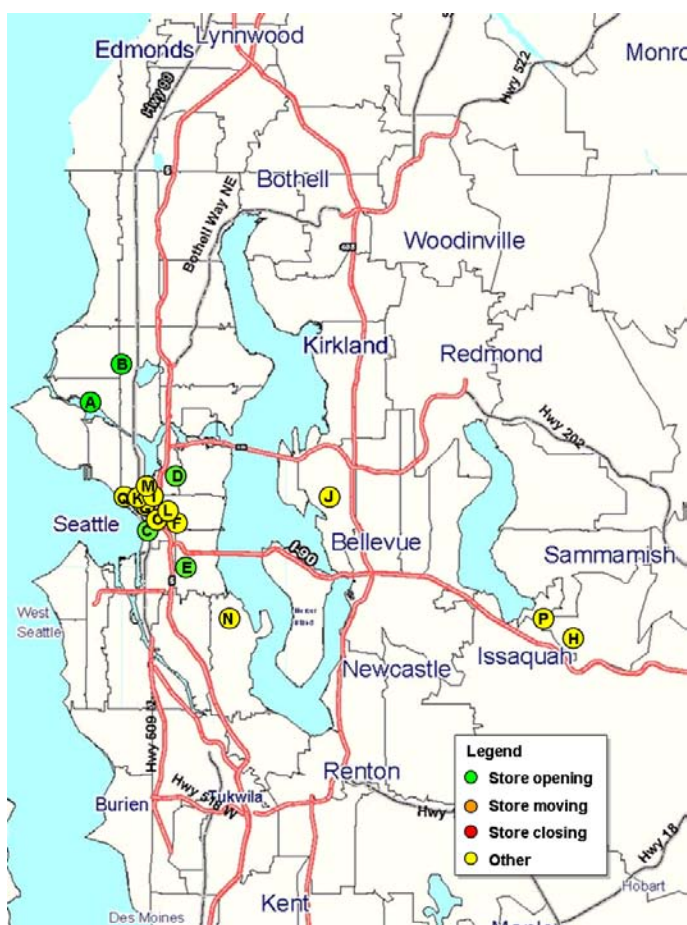
Home short sales jump in Puget Sound area: There was a big jump in short sales in the Puget Sound area in 2012 as lenders increasingly allowed homeowners to sell their properties for less than the amount owed to avoid foreclosures. Short sales rose 53 percent in King County, 59 percent in Snohomish County and 52 percent in Pierce County in 2012, according to a new report from Washington Property Solutions, a short-sale negotiating firm in Seattle.

Source: Puget Sound Business Journal, January 15, 2013

http://www.bizjournals.com/seattle/blog/2013/01/short-sales-jump-in-puget-sound-area.html?ana=e_sea_rdup&s=newsletter&ed=2013-01-16



MARKET REFERENCE MAP



- A. Tailgaters Sports Bar opens in Seattle
- B. Flourish Collection to open in Seattle
- C. Chef Matt Dillon's Bar Sajor opening in Seattle
- D. Queen Anne Book Company to open in Feb. (Seattle)
- E. Beacon Ave Sandwiches to open (Seattle)
- F. 7th & Madison sold for \$100 million (Seattle)
- G. Amazon pays \$207.5M for Denny Triangle site (Seattle)
- H. Issaquah council ok's dramatic development (Issaquah)
- I. Fairview: South Lake Union's next hot spot (Seattle)
- J. Rockefeller Group plans offices in downtown Bellevue
- K. Kilroy paying \$170M for South Lake Union building (Seattle)
- L. Another apartment tower proposed on First Hill (Seattle)
- M. South Lake Union office-tower project to start minus tenant (Seattle)
- N. PCC, apartments slated for Columbia City (Seattle)
- O. New downsized development plan for 2nd & Pike (Seattle)
- P. Issaquah apartments sell for \$28.2 million (Issaquah)
- Q. New Linear Park Planned in Belltown (Seattle)

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

