

Grays Harbor Residential Real Estate - Market at a Glance: improved...mostly Local News

Posted by:

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OCEAN SHORES, Wash. - The latest Grays Harbor Residential Real Estate quarterly report from Tom Quigg says that the overall the real estate market is moving, possibly spurred on by rising mortgage rates and more willing banks. The question real estate brokers are always asked is "how's the market?" Well, the answer is "improved...mostly."

For the past year the trend in closed sales and average home price has been positive in all communities, other than Hoquiam. For the most part the gain in average home price was not necessarily a gain in the price of the average home; rather, there was a resurgence in sales of higher priced homes. However, a gain is a gain, and we're glad to have it. The foreclosed home situation continues to improve, and lenders continue to show more willingness to consider short sales rather than foreclose on a residence. Mortgage rates are creeping up, and may be influencing buyers to act now before rates go much higher.

Next weekend begins the *Sunset* magazine feature of its first ever "Idea Town," and to the good fortune of Grays Harbor, it is the new beach town of Seabrook. Two new homes have been constructed, and will be featured in the August edition of *Sunset*. The home tours begin August 2, and it's worth the drive to Seabrook to take a look. Of course I can't pass up the opportunity to mention again that Peter Brachvogel, the architect of the homes, has *Harbor* roots. His father Max Brachvogel Jr. was raised in Aberdeen, his grandfather Max Brachvogel MD had his medical office on 4th and Broadway, and his great-grandfather William H. Abel was a well-known trial attorney. ***The Market at a Glance report is available from Tom Quigg*** | Realtor Designated Broker ABERDEEN Windermere Real Estate/Aberdeen 101 South Broadway Aberdeen, WA 98520 OFFICE (360) 533-6464 OCEAN SHORES Windermere Real Estate/Grays Harbor, Inc. 749 Point Brown Avenue NW, Suite 1 PO Box 1568 Ocean Shores, WA 98569 OFFICE (360) 289-3373 For a look at notable Harborites visit www.cultureofsuccess.com