



Federal MortgageGram

August 2005

Summer 2005 \$1 Million Home Sales in King County

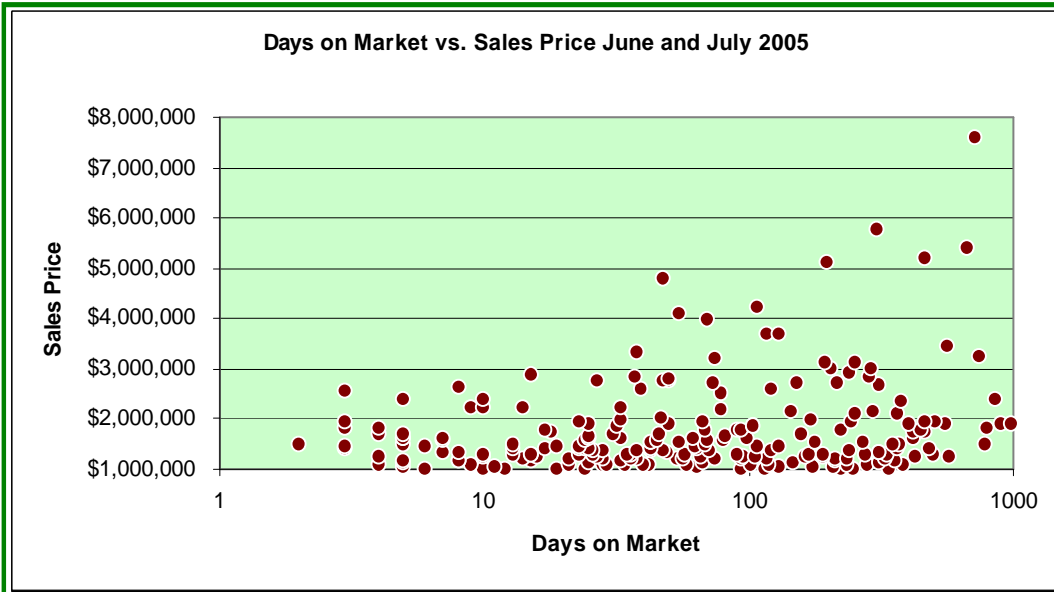
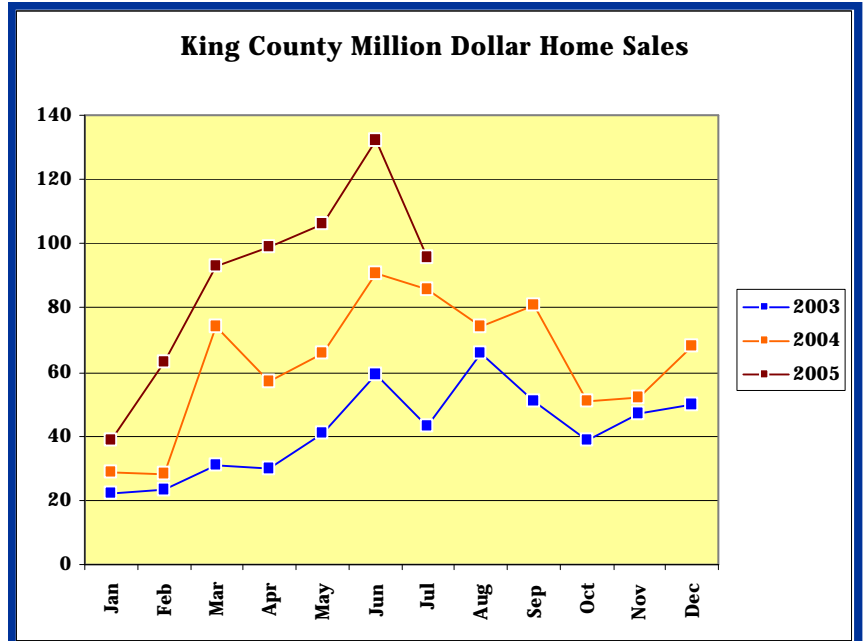
The sales of homes over \$1 Million reached a new high of 132 in June 2005, but cooled off in July following normal seasonal trends. The overall average time on the market for homes sold in June and July was 151 days. However, with 74 homes selling in less than a month and 30 homes being on the market over one year (and 4 of these homes were actually on the market over 900 days), it does show a wide range of marketing times. Most of the homes sold (75%) were between \$1 and \$2 Million and they averaged 141 days on the market. The sales over \$3 Million took longer to sell, averaging 277 days on the market (compare this to the average time on the market for all King County for sales in

King County Home Sales June & July

	# Sales	Avg. DOM
\$1 to \$2 million homes	177	141
\$2 to \$3 million homes	32	133
\$3 to \$4 million homes	11	244
\$4 million and above homes	8	323
Overall	228	151

July this year of just 42 days with a median home price of \$375,000). As of August 15th there were 905 homes listed on MLS for

sale in King County, so there are still many homes from which buyers can choose - and take their time selecting and negotiating the deal for the perfect house. Waterfront home sales took longer with an average of 198 days on the market, and if it was over a \$4 Million sale, it averaged over one year on the market. Another interesting comparison is the 38 King County Condo sales so far this year: sales over \$1 Million took much longer, averaging 284 days to sell.



Financing Million Dollar Homes ?

At Federal Mortgage we have much experience financing homes with Super Jumbo mortgages for high net worth individuals. We have many lenders with many options to finance these homes all over Puget Sound area. Call Conrad, Ryan, Andy or Garret on 206-325-8400 and we can provide detailed Good Faith Estimates for any scenario.

Waterfront Home Sales June & July

	# Sales	Avg. DOM
\$1 to \$2 million homes	13	161
\$2 to \$3 million homes	15	146
\$3 to \$4 million homes	8	264
\$4 million and above homes	4	389

King County Condo Sales Jan.-July

	# Sales	Avg. DOM
\$1 to \$2 million condos	28	281
\$2 to \$3 million condos	7	214
\$3 million + condos	3	471
Overall	38	284

Research Methodology: The information in this analysis is compiled and extrapolated from the Northwest Multiple Listing Service records. We looked at the listing history for each sale, and if the same owner listed the home before we added those days to the days on the market.

The Research Department and the Newsletter Editor of Federal Mortgage Company, Inc welcome your comments on this subject. Please contact Conrad Wouters at (206) 325-8400 with your comments and suggestions.



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THE FEDERAL MORTGAGE ADVANTAGE

Federal Mortgage Company, Inc. has quietly funded over \$800 Million in mortgage loans over the past 14 years by providing **efficient and personalized mortgage services with excellent rates and fees** for individuals seeking to purchase or refinance homes in the Pacific Northwest. We work hard to maintain our reputation of honest, friendly and efficient service covering a wide variety of mortgage services. The team includes:

Conrad Wouters - Over 35 years mortgage banking experience including the National Bank of Commerce, Rainier Bank, and Security Pacific Bank. Conrad handles complex transactions and oversees the whole operation. He has an extensive credit background in residential and commercial real estate lending in the Pacific Northwest.

Ryan Maxwell - Senior Loan Officer with 10 years of experience in the mortgage industry, working as a loan officer at Federal Mortgage and at Peoples Bank. Ryan is a native of Seattle and combines local perspective, insight, and diverse mortgage experience to provide the highest level of service to every client.

Andy Cho - Loan Officer with 10 years experience who most recently worked with high net worth clients at Key Private Banking before coming to Federal Mortgage. Andy knows the details of the many mortgage programs we offer, and is also a computer expert and underwriting specialist with self employed individuals.

Garret Kane - Loan Officer with 3 years experience who with the best tools available finds the best possible deal for each specific mortgage situation and helps guide the borrowers through the entire process.

Jesse Sherman - Senior Loan Processor with Federal Mortgage for over 4 years. He is a very efficient automated underwriting expert and documentation specialist helping loans close on time with few conditions.

Renee Roseman - Loan Processor with 14 years experience in making sure all documents are accurate and that loans close on time.

Sharon DeWitt - Our very efficient Office Manager who cheerfully handles phones, traffic, and operations at the front desk.

Kathryn Maxwell - Makes sure that the closed loans are reconciled and properly archived for future reference. Helps with economic research.

Jonas Michel - Computer graphics specialist, economic research assistant, painter, and helps with closed loan reconciliation..

We always work together as a team with everyone through the entire mortgage process assembling the Loan Application, Title Report, Escrow Setup, Appraisal, Credit Report, and assembling all the documentation to create a smooth closing process and close on time!

Our ability to offer excellent service is due to our experienced and empowered team.

Visit our office !



We have a nice office that you can visit at 2371 Eastlake Avenue East in Seattle. We have conference rooms and a nice view of Lake Union, and you can conveniently park right in front of our building. Lattes and a bakery are right next door. Call or email for driving instructions.

We rely on referrals for new business

We do not advertise our services, nor employ highly commissioned mortgage representatives. Instead, we obtain referrals from our satisfied clients, real estate professionals, bankers, attorneys, CPAs and others who have found our services to be honest, efficient, and professional. We have found that if we do a really good job for our clients, for a good price, they will recommend our services to others. If you or someone you know need mortgage assistance, give one of our loan officers a call on (206) 325-8400. Instead of going out and selling our services, we research new programs, analyze underwriting guidelines, and interview mortgage lenders to make sure we have the best selection available anywhere for our clients. We keep our costs under control, and the absence of advertising expenses and high sales commissions allows us to operate more efficiently, and we pass the savings on to our clients. Call or email us for a specific Good Faith Estimate that itemizes in detail the savings which you can obtain by utilizing our efficient services.

Federal Mortgage Company, Inc. is a member in good standing of the **Washington Association of Mortgage Brokers**, the **Seattle Mortgage Bankers Association**, and the **National Mortgage Bankers Association**. We are licensed and bonded to originate mortgage loans in **Washington, Oregon, and Idaho**.
Conrad Wouters, CEO Email: conrad@fedmtg.com or call us any time on (206) 325-8400.