RICH KING REAL ESTATE

WEST VALLEY LIVING



Expect an Unseasonably Hot Winter for Home Sales

This winter is expected to be unseasonably hot for the housing market. "Compared to other past winter seasons, this winter season's sales activity will be stronger," says Lawrence Yun, Chief Economist of the National Association of REALTORS®. "This winter, there will be more sales compared to pre-pandemic winters going back all the way to 2006."

The momentum from the last few months is expected to continue. From March through October, homes have been selling faster than they traditionally do.

"Although there are fewer buyers in the winter months than in the competitive spring and summer period, all signs suggest that housing demand remains high," says Danielle Hale, realtor.com®'s Chief Economist.

Housing inventories remain tight. The inventory of unsold homes fell by 12% in October compared to last year, according to NAR data. A limited supply of homes for sale is an ongoing issue for the housing market against continued strong demand among potential home buyers.

Homes are selling fast. Eighty-two percent of homes sold in October were on the market for less than a month, according to NAR data. "Many sellers should not feel the need to wait until spring, especially in high-demand areas," Kelly Mangold, Principal at RCLCO Real Estate Consulting, told real-tor.com®.

"Home price increases may be leveling off somewhat, too," Yun says. "The days of fast price gains are over."

Your home is likely the most valuable asset in your financial portfolio. Then wouldn't you want to track its growth just like you do your retirement accounts and social security benefits? Contact me and I'll set you up to receive a complimentary quarterly valuation of your real estate holdings. I want to be your go-to Realtor® and provide you with the most accurate and up-to-date insights and advice regarding your real estate assets.



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Another Banner Year

Hard work, determination, and a very generous and loyal circle of friends, previous clients, vendor partners, and my assistant Colby Rasmussen have all contributed to my business achieving its best performance yet in 2021! Every year since I began helping people buy and sell real estate back in 2017, my business has grown from 13 transactions worth \$2.2M in volume to 52 transactions this year worth \$24.9M in volume.

I'm also very grateful that the people of West Valley have helped me become our community's Top Producing Agent for the 3rd year in a row having closed 22 transactions in our area in 2021.

Finally, based on this year's production, I will finish as the #2 solo agent at Keller Williams Spokane, among the Top 1% of 2,500+ agents in our region, the Top 100 Keller Williams agents in the Pacific Northwest, and the Top 1,000 agents in the U.S.

I wanted to share these results for two very important reasons: #1— I am so very humbled and blessed that so many people would entrust such an important task to me; and #2—Not all real estate agents are the same. Experience and recent production are critically important to your financial success. So, choose carefully.

"1st Thirsty Thursday" at Bottles

I love *community*. I love it when people who share a neighborhood care for and watch out for each other and the local small businesses that provide products and services to them.

West Valley is a very special, very unique community with wonderful early 20th century and mid-century homes, lovely Spokane River waterfront properties, and spacious custom homes overlooking the valley below. Many of those homes are inhabited by second and third generation family members. They take pride in their homes and they are very active in community events and activities.

One event that Rich King Real Estate is very excited to sponsor every month is "1st Thirsty Thursday" at Bottles at 3223 N Argonne Rd in Millwood. On the first Thursday of each month from 4:00-6:00 PM we help the West Valley community come together and enjoy one another over an ice cold craft beer or a savory glass of wine—both with huge selections from which to choose. And here's the best part: We will pay 50% of your tab over those two hours! You can't beat that!

So, plan on joining me, my wife Mary-Pat, my assistant Colby, and dozens of other West Valley residents for our next "1st Thirsty Thursday" at Bottles on **January 6th from 4:00-6:00 PM**. We promise to deliver great drinks, great people, and great fun!

Restoration and Relocation (Part 5)

Welcome back to what we hope will be the final chapter of the 15+ month saga of the King Building Project in historic Millwood. My wife, Mary-Pat, and I bought the Van Steenburgen House at 3212 N Hutchinson Rd (the small house on the right in the image below) and the Clearwater House at 3216 N Hutchinson Rd (red brick home on the left) the beginning of April 2020. While we worked with the Millwood History Enthusiasts, an architect, and long-time Millwood General Contractors Al & Vikkie Naccarato to make sure that our expansion of the Clearwater House was respectfully in alignment with the original home's architectural design, the economy along with supply chain and workforce challenges added about 6 months on to finishing the project. Nevertheless, everything has fallen wonderfully into place and Mary-Pat and I plan to move out of the Van Steenburgen House and into the Clearwater House the weekend of December 10th! We will be moving out of the tiny



Van Steenburgen House next door into a beautiful 1929 brick Tudor that has been expanded and completely remodeled. The addition includes an amazing new kitchen with a 16' vaulted ceiling with beadboard, knotty Alder cabinets, all new appliances, and a massive quartz island. We also added a 3/4 bathroom on the main floor, distressed hardwood Oak floors, and a laundry/mudroom. Upstairs we turned a tiny bathroom into an amazing "spa" with a Cinderella soaking tub and a large custom tile walkin shower with multiple heads. There's so much more! We can't wait to invite the community to see it all soon!

\$680,000

\$525,000

How's the West Valley Market? Here Are the 2020-21 Numbers

\$345,000

\$375,000 \$329,000

\$340,000

\$370,000

\$620,000 \$652,000 \$401,000 \$450,500

\$450,000 \$442,000 \$355,000 \$380,000

\$555,000

\$485,000

\$352,500 \$425,000 \$259,500 \$385,000

\$327,000 \$580,000

\$540,000 \$558,000 \$525,000 \$420,000

\$580,000

\$500,000

\$330,000

\$640,000

\$500,000 \$800,001

\$405,000

\$265,000

\$520,000

\$327,000

\$702,000

7914 E Euclid Ave

3021 N Girard Rd

289 homes have sold in Wes onths. Red are Millwood, Black are Northwood, and Green are Pasadena Park.

9707 F Hoffman Ct

4223 N Locust Rd

10004 E Lacrosse Ln 8410 E Liberty Ave

4902 N Northwood Dr

January 2021 (21)	
3615 N Cement Rd	\$110,500
4411 N Center Rd	\$520,000
7724 E Columbia Ct	\$515,000
8918 E Dalton Ave	\$255,000
6014 N Edgemont Ln	\$435,000
3712 N Ella Rd	\$225,000
3226 N Elton Rd	\$275,000
2015 N Ely Rd	\$285,000
7708 E Euclid Ave	\$300,000
4207 N Farr Rd	\$467,000
9212 N Fraser Ct	\$349,900
9814 E Hoffman Ct	\$403,000
8728 E Maringo Dr	\$945,000
8506 E Red Oak Dr	\$950,000
8828 E Ridgeline Ln	\$599,900
8523 E Rockwell Ave	\$330,000
8921 E South Riverway Ave	
8406 E Vista Park Dr	\$370,000
9723 E Walton Ln	\$380,000
7720 E Woodland Ln	\$435,000
8028 E Woodview Dr	\$564,900

February 2021 (21) 1813 N Center Ln 2913 N Coleman Rd \$940,000 \$370,000 \$187,000 11423 E Coyote Rock Ln 4412 N Ely Rd 10005 E Émpire Ave 6008 N Hillmont Ln \$610,000 6025 N Hillmont Ln 3008 N Marguerite Rd 8120 E Maringo Dr 5212 N Northwood Dr \$505,500

8721 E Walton Ln

8723 E Walton Ln

8202 E Tony Ln

8206 E Utah Ave

9715 F Walton Ln

725 E Walton Ln	\$474,000
727 E Walton Ln	\$509,765
719 E Walton Ln	\$372,315
larch 2021 (24)	
415 N Bessie Rd	\$313,000
523 N Bradley Rd	\$225,777
033 E Central Ave	\$395,700
503 N Coleman Rd	\$175,000
020 N Coleman Rd	\$385,000
512 E Cypress Ln	\$750,000
420 N Elton Rd	\$385,500
018 1/2 N Fowler Rd	\$39,900
121 N Glenn Rd	\$642,000
511 E Heroy Ct	\$350,000
025 E Maringo Dr	\$385,000
930 E Parkside Ln	\$460,000
518 N Pasadena Ln	\$330,000
508 N Radium Ln	\$498,831
1716 E Rivercrest Dr	\$344,000
710 N Corgont Dd	\$330,000

\$510,000

\$466,685

\$369,900

\$373,000

8820 E Parkside Ln

8924 E Red Oak Di

8720 E Ridgeline Ln

4121 N Willow Rd 2921 N Woodruff Rd

June 2021 (29)

3817 N Argonne Rd

5303 N Argonne Ln, #12 5303 N Argonne Ln, #1 7819 E Augusta Ave 3209 N Bessie Rd

8927 E Bridgeport Ave

8016 E Buckeye Ave

8706 E Clearview Ln

8523 E Courtland Ave 8510 E Cypress Ln

6006 N Edgemont Ln 2409 N Ella Rd

2409 N Ella Rd 8102 E Fairview Ave

st Valley over the	e last 12 mo
9704 E Whitman Ct 4004 N Willow Rd	\$360,000 \$270,000
4123 N Willow Rd 7704 E Woodland Ln	\$270,000 \$448,000
April 2021 (18)	
8602 E Blue Fox Ln	\$656,000
3123 N Butler Rd	\$365,000
2915 N Dale Rd 5713 N Ella St	\$305,000 \$500,000
3126 N Fowler Rd	\$225,000
3020 N Girard Rd	\$290,000
	\$1,000,000
2821 N Locust Rd	\$260,000
5509 N Lolo Ln	\$512,388
8602 E Mansfield Ave	\$360,000
5218 N Mulvaney Ct	\$600,000
7903 E Nora Ave	\$350,000
3410 N Park Rd 5904 N Summit Ln	\$220,000 \$490,000
8711 E Upriver Dr	¢220 025
9605 E Upriver Dr	\$562,900
3325 N Vista Rd	\$355,000
4911 N Vista View Cir	\$485,000
May 2021 (24)	
5509 N Ainsworth Ln	\$460,617
4904 N Boeing Rd	\$430,000
8526 E Bridgeport Ave	
4416 N Center Rd 6005 N Crestmont Ln	\$420,000 \$590,000
4514 N Dale Ln	\$615,000
2111 N Dick Rd	\$215,000
11215 E Empire Ave	\$155,000
8013 E Fairview Ave	\$335,000
8923 E Grace Ave	\$315,000
7920 E Gunning Dr	\$550,000
8016 E Gunning Dr	\$610,000
2217 N Hutchinson Rd	
4602 N Locust Ct	\$388,000
6915 E Marietta Ave	\$159,900
9121 E Maringo Dr 3514 N Park Rd	\$275,000
3014 IN PAIK RO	\$390,000

\$305,000	9614 E Rich Ln
\$500,000	5118 N Stout Ct
\$225,000	5908 N Vista Ridge Ct
\$290,000	10218 E Walton Ct
1,000,000	10226 E Walton Ct
\$260,000	9717 E Whitman Ct
\$512,388	
\$360,000	July 2021 (26)
\$600,000	8705 E Boardwalk Ln
\$350,000	8003 E Buckeye Ave
\$220,000	8321 E Bull Pine Ln
\$490,000	8311 E Columbia Dr
\$338.825	3110 N Dick Rd
\$562,900	2512 N Elizabeth Rd
\$355,000	2703 N Ella Rd
\$485,000	6004 N Ella Rd
ψ-100,000	1817 N Ely Rd
	4911 N Emerald Ln
£400 047	7311 E Fairview Ave
\$460,617	9609 E Heroy Ct
\$430,000	5210 N Hutton View Ln
\$325,000	7613 E Kiernan Ave
\$420,000	7919 E Longfellow Ave
\$590,000 \$615,000	7703 E Marietta Ave
	8211 E Maringo Dr
\$215,000 \$155,000	5214 N Mulvaney
\$335,000	9012 F Red Oak Dr
\$315,000	9012 E Red Oak Dr 8307 E Sandlewood Ln
\$550,000	8117 E Sunflower Ct
\$610,000	8405 E Sunflower Ct
	9009 E Upriver Dr
\$310,000 \$388,000	5315 N Vista Ct
\$159,900	9721 E Walton Ln
\$275,000	7906 E Woodland Park
\$390,000	
\$510,000	August 2021 (25)
\$435,000	4302 N Argonne Rd
\$590,000	4311 N Argonne Rd
\$624,866	8224 E Baldwin Ave
\$240,000	8602 E Black Oak Ln
\$230,000	5507 N Colton Ln
\$275,000	7425 E Columbia Dr
\$270,000	2621 N Dale Rd
	7207 E Fairview Ave
£207 000	5009 N Harvard Ct

9613 E Heroy Ct 5115 N Hutton View Ln

7621 E Indiana Ave 8001 E Indiana Ave 5124 N Ivy Ct

8107 E Jackson Ave 7803 E Kiernan Ave

902 E Liberty Ave

3015 N Marguerite Rd 8524 E Maringo Dr

4522 N Locust Ct

5805 N Vista Ln

\$307,000

\$330,000 \$350,000 \$385,000 \$235,000

\$388,002 \$355,000 \$355,000

\$644,900

\$265,000 \$650,000

\$599,000

\$305,000

8626 E Boardwalk Ln	\$525,000
8419 E Bridgeport Ave	\$400,000
8712 E Buckeye Ave	\$425,000
2909 E Coleman Rd	\$418,000
2909 E Coleman Rd 3306 N Edgerton Rd	\$318,000
3602 N Edgerton Rd	\$240,000
2110 N Ella Rd	\$418,000 \$318,000 \$240,000 \$320,000
2710 N Ella Nu	\$320,000 \$340,000
3705 N Ely Rd	\$316,000
7312 E Euclid Ave	\$410,000
7904 E Euclid Ave	\$224,000
3319 N Girard Rd	\$520,000
9818 E Hoffman Ct	\$418.500
6915 E Marietta Ave	\$520,000 \$418,500 \$220,000 \$370,000 \$324,900
7803 E Marietta Ave	\$370,000
7516 E Nora Ave	\$324,900
7014 E Noia Ave	\$324,800 \$400,000
7811 E Nora Ave	\$400,000
4826 N Northwood Dr	\$565,000 \$550,000 \$585,000
5118 N Northwood Dr	\$550,000
8904 E Parkside Ln	\$585,000
9717 E Princeton Ave	\$475,000
9812 E Princeton Ave	\$506,500
11814 E Rivercrest Dr	\$415,000
5408 N Shane Ct	\$475,000 \$506,500 \$415,000 \$670,000
3406 N Sharle Ct	\$670,000
9613 E Upriver Dr	\$500,000
8321 E Vista Park Dr	\$495,000
3303 E WIIIIIIIAII GI	\$459,000
5818 N Woodview Ln	\$575,000
October 2021 (21)	
5107 N Argonne Ln, #5 5201 N Argonne Ln, #5 8724 F Blue Fox Ln	9200 000
5201 N Argonno I n #5	\$230,000
0704 E Dive E L	\$550,000 \$507,000
0044 5 0	
8214 E Buckeye Ave 8304 E Buckeye Ave	\$265,000
8304 E Buckeye Ave	\$250,000
3224 N Center Rd	\$250,000 \$439,999 \$529,900 \$316,000 \$325,000
6808 E Columbia Dr	\$529,900
3421 N Edgerton Rd	\$316,000
2420 N Elizabeth Rd	\$325,000
2611 N Ella Rd	\$355,000
4811 N Emerald Ln	\$577,700
7304 E Euclid Ave	\$377,700
	\$290,000
7206 E Euclid Ave	\$230,000
7823 E Glass Ave	\$201,000
8408 E Nora Ave	\$365,000
5404 N Northwood Dr	\$515,000
8408 E Nora Ave 5404 N Northwood Dr 5015 N Northwood Dr	\$430.000
1928 N Park Rd	\$365,000 \$515,000 \$430,000 \$292,000
8806 E Redwood Ln	\$740,000
1708 N Vista Rd	\$545,000
7918 E Woodview Dr	
7918 E Woodview Dr	\$510,000
November 2021 (23)	
8010 E Augusta Ave	\$350,000
2709 N Bessie Rd	
	\$339,000
8822 E Clearview Ln	\$625,000
8505 E Columbia Park Dr	\$585,000
2703 N Ella Rd	\$409,900
4907 N Elton Ln	\$575,000
5009 N Emerald Ln	\$597,500
11318 E Empire Ave	\$300,000
	10007077

4203 N Willow Rd

8902 E Woodside Ln

8626 E Boardwalk Ln

September 2021 (28)

3013 N LOCUST RU	\$333,000
3003 N Maple Rd	\$355,000
7208 E Marietta Ave	\$620,000
9827 E Maringo Dr	\$265,000
8027 E Nora Ave	\$430,000
8704 E Parkside Ln	\$475,000
5537 N Radium Ln	\$634,900
5311 N Scenic Ln	\$565,000
8720 E Shannon Ave	\$300,000
7518 E South Riverway Ave	\$248,000
5916 N Summit Ln	\$620,000
2922 N Willow Rd	\$335,000
December 2020 (29)	
5303 N Argonne Ln, #7	\$230,000
5303 N Argonne Ln, #13	\$250,000
5307 N Argonne Ln, #12	\$227,000
8410 E Black Oak Ln	\$716,000
2311 N Bradley Rd	\$325,000
8108 E Buckeye Ave	\$350,000
4415 N Center Rd	\$495,000
7702 E Columbia Dr	\$430,000
2711 N Coleman Rd	\$312,000
8118 E Columbia Dr	\$425,000
6009 N Crestmont Ln	\$540,000
4520 N Ely Rd	\$313,500
3521 N Edgerton Rd	\$250,000
4915 N Emerald Ln	\$453,000
7816 E Euclid Ave	\$270,000
7116 E Fairview Ave	\$311,000
5009 N Ivy Ct	\$479,900
8703 E Liberty Ave	\$518,500
8205 E Nora Ave	\$310,000
5403 N Radium Ln	\$435,500
8926 E Red Oak Dr	\$580,000
7327 E Rutter Ave	\$260,000
5314 N Scenic Ln	\$490,000
8924 E South Riverway Ave	\$242,000
9010 E Sunview Ln	\$458,400
8233 E Upriver Dr	\$387,500
8911 E Upriver Dr	\$335,000
5007 N Vista View Cir	\$512,000
10221 E Walton Ct	\$385,125
	,.

2205 N Hutchinson Rd

\$310,000

Want to know the value of your home? Text me your home address and email address at 509-703-8187 and you'll receive a FREE Comparative Market Analysis (CMA) within 48 hours.



RICH KING REAL ESTATE

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Each Office is Independently Owned and Operated.

West Valley Property Sales Performance Breakdown

	TOTAL SALES	AVERAGE DOM*	AVERAGE SALE PRICE	ANNUAL \$ INCREASE
Millwood 2021	127	12	\$328,372	+25.2%
Millwood 2020	117	14	\$262,200	+15.8%
Pasadena Park 2021	80	11	\$419,690	+25.8%
Pasadena Park 2020	90	24	\$333,519	+1.9%
Northwood 2021	85	20	\$556,269	+23.0%
Northwood 2020	99	31	\$452,146	+15.6%

You'll be pleased to know that your real estate assets here in the West Valley performed very well once again in 2021

Millwood showed the greatest growth over last year having sold 10 more homes and the average sale price increased by 25.2% or \$66,172. That's a very nice Return on Investment (ROI).

While Pasadena Park had 10 less homes sold than last year (only 1 in November) average sale prices increased 25.8% over 2020, which is an increase of \$86,171. Bet your stock portfolio didn't perform as well as that!

And Northwood total homes sold came up 14 short compared to last year. But once again the average price increased by 23% or a whopping \$104,123 over 2020 prices! What a great performance

*DOM = Days on the Market before selling

For more market information—or to discover your property's current market value—contact us at 509-703-8187 today for a FREE, no obligation analysis!