June 2015

Time to Buy

"You idiot. Get back in there at once and sell! SELL!" Thus exclaimed Randolph and Mortimer Duke to their orange juice futures trader at the end of one of the great 80s movies "Trading Places".

It's a great time to sell a house in Seattle. Inventory is low and buyers jockey for position in a market crowded with newly-minted Seattleites. Everybody says it's a good time to sell. But does that mean it's a bad time to buy? Here's why I think it's a great time to buy:

The recession of a few years ago caused more than a price correction – it was an overcorrection – and those prices aren't coming back. Past prices should not influence decisions to buy or sell. Market fundamentals should influence decisions. The fundamentals for Seattle are very strong – we have a lot of growing companies creating high paying jobs and the quality of life is great. Where else on the coast would people rather move? Los Angeles? They have no water. Bay Area? Way too expensive. Portland? Don't make me laugh.

Seattle is it, baby.