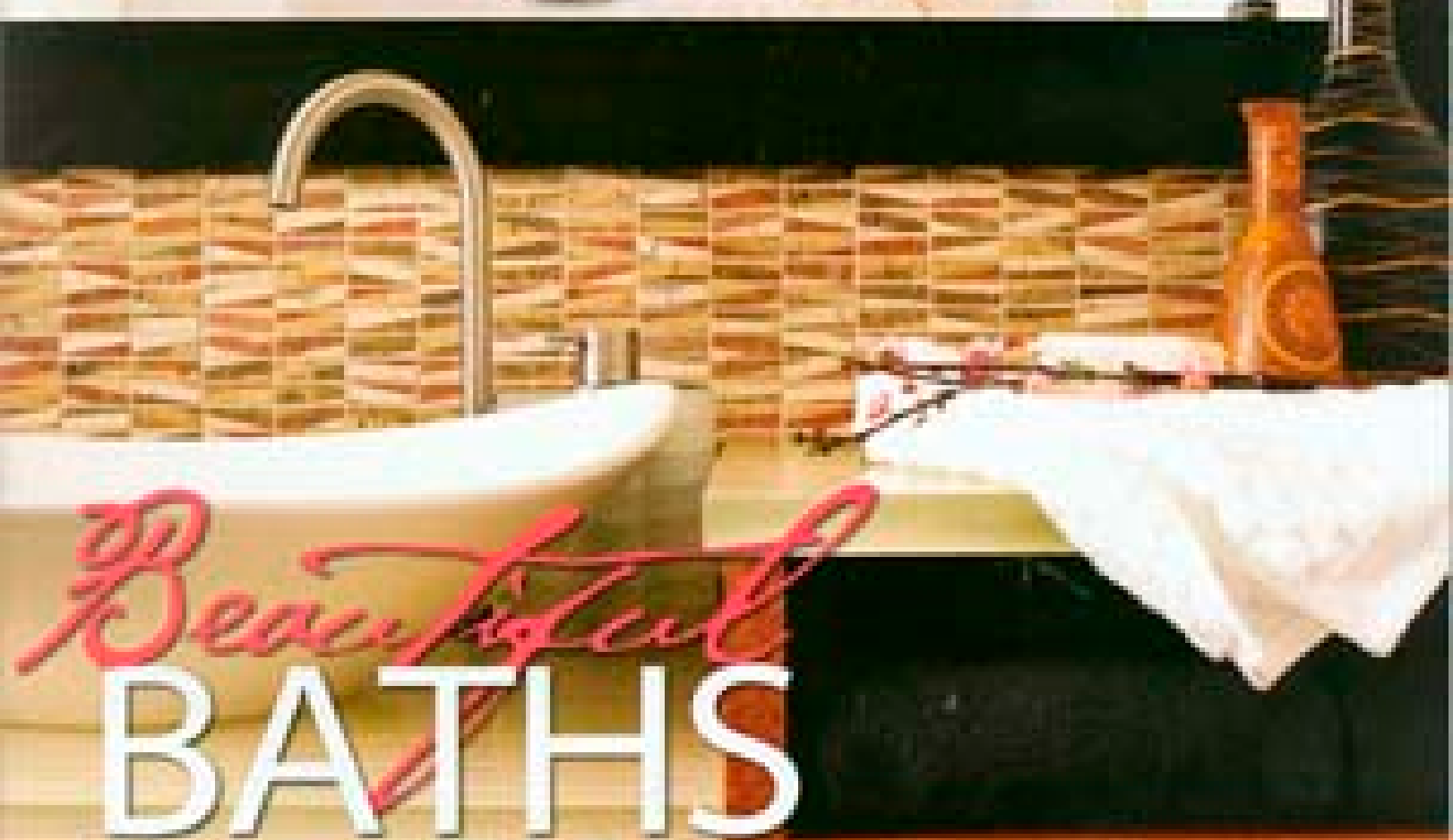


MODERN CHINOISERIE | ONE ROOM: THREE LOOKS

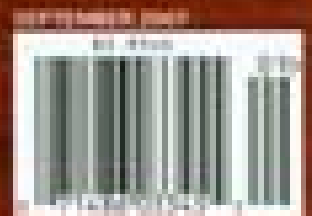
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High Expectations

REALTORS SHARE INSIGHTS AS TO WHAT BUYERS WANT

WRITTEN BY MICHELLE FEDER

Choosing a place to live means considering a mix of location, value and amenities. For high-end buyers, priorities include a better commute, move-in condition and a room with a view. To vet the trends, *Seattle Homes & Lifestyles* spent a little time with real-estate professionals attuned to the wish lists of the spendiest shoppers.

LOCATION, LOCATION, LOCATION

More and more, real estate agents say, commuters are seeking more centrally located properties, preferably with a view. In Seattle, North Capitol Hill is one of the hottest spots for luxury buyers, says Corey Patt, a Realtor with Coldwell Banker Bain. The north-of-Aloha neighborhood has "such a nice view looking back on Seattle and Lake Union. Most people are looking for something they can move into that is in pretty-close-to-perfect condition," Patt says. From a price standpoint, the bull's-eye for most of her high-end clients is \$2.5 million. But as the old song says, you can't always get what you want. "There is not a lot of inventory that is 4,000 square feet and is newer or nice construction with a view of Seattle on

Capitol Hill," she says.

On the Eastside, Mercer Island and West Bellevue neighborhoods, such as Medina and Clyde Hill, are top choices in the luxury market, says Lisa Whittaker, a Realtor in Coldwell Banker Bain's Bellevue Way Office. West Bellevue attracts Eastside commuters who are drawn to the area's good schools and are rethinking their commute. "A lot of people who bought property farther east to get more house for the money are finding the commute is not what they had in mind," she says. "West Bellevue works well because it is a place in between their offices and downtown Seattle."

And for those who prefer a more casual sensibility than Bellevue's, Kirkland is perfect, says Melinda Skogerson, the broker for Pacific Real Estate Network. "Kirkland is the Sausalito of the Northwest," she says. "We have lots of view property and lots of opportunity for investment." The high-end buyer is drawn to the area because of "views, values and equity return." At its height a year and a half ago, Skogerson says, the rate of return was 23 percent.



lobbly House, Taylors Island, MD, Kieran Timberlake Associates
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THE WORKS

Buyers in a higher price range are discerning, Skogerson says. "They want the gorgeous master bedroom, walk-in closet, gourmet kitchen, open floor plan, certain location and three-car garage," she says. "[And] everyone wants the five-piece master bath: two sinks, shower, tub and toilet." A bidet is a bonus—though its absence wouldn't make or break a sale. In the kitchen, high-end buyers want a gas stove with six burners.

"Buyers want great ROOMS, so that you have living, dining and relaxing all in one space, with lots of natural light."

—CHARLIE CONNER,
PRESIDENT, CONNER HOMES

Charlie Conner, president of Bellevue-based Conner Homes, attributes the demand for open spaces to today's less formal lifestyle. "Buyers want great rooms, so that you have living, dining and relaxing all in one space, with lots of natural light," he says. Conner Homes is tailoring its Barbee Mill community in Renton to the desires of well-heeled buyers. The developer will offer homes ranging from less than \$1 million to \$3 million; finished homes will be available in spring 2008. The development will feature a community waterfront with a community clubhouse, Conner says, because buyers prize western exposure. As for preferences inside, Conner has seen a demand for dark colors and stained woodwork for floors, cabinets, millwork and doors. In addition, many high-end buyers are looking for wet bars and snack bars away from the kitchen, as well as elevators or the possibility of adding them down the line.

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Media rooms with surround sound, blackout blinds and good acoustical planning are also popular, Conner says, as are flexible or multipurpose rooms. Whittaker, of Coldwell Banker's Bellevue Way office, agrees: "A media room may not be just for media anymore. Instead of a room with no windows, it might be a room they can easily darken. It's not just dedicating the room for one activity. It's more of a multitasking flex room." Among her clientele, Whittaker adds, "Craft rooms are huge right now," and his-and-hers home offices are also in demand.

MOD MADNESS

Also hot in high-end real estate, according to Paul Harvey McLaughlin, a Realtor in John L. Scott's University Village office: midcentury modern. "What's been really trendy are contemporary homes that were built in the '50s and '60s," he says. "Ten years ago, people didn't want them because they are so boxy. But they have nice, open floor plans, and a lot have been remodeled." He points to a neighborhood above the Burke-Gilman Trail: Cedar Park, where the homes on 42nd Avenue N.E. offer great views of the lake. "There are a lot of midcentury homes selling for \$800,000 and up, and they are not even on the lake," McLaughlin says. "They have big lots and big views." These midcentury contemporaries offer lots of glass, modern kitchens, decks and ample parking. "I call it 'affordable high-end living,'" McLaughlin says, contrasting what Cedar Park offers against neighboring Laurelhurst.

CORNER OF THE SKY

In the region's booming condo scene, high-end buyers are looking for something extra and distinctive, says Joseph Strobele, president of Lexas Companies, the developer of Kirkland's Leland Place and downtown Seattle's Escala. "They're looking for exceptional properties," Strobele says. At Leland Place, in Kirkland's West of Market neighborhood, buyers find fine features such as Italian cabinets and



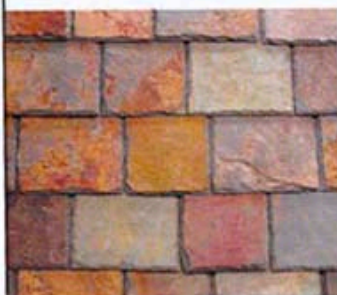
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elegant spa bathrooms with platform tubs.

Attention to detail translates to high ceilings and bigger windows, with few columns obstructing the view, Strobele says. The 30-story Escala will feature larger-than-average decks that provide a generous space for entertaining. Escala also features a wine cave, an indoor dog

"They're looking for exceptional properties."

—JOE STROBELE, ESCALA

park and Club Cielo, a private club with hotel-style amenities.

For luxury buyers who may be downsizing from a 5,000-square-foot home, Strobele strives to offer similar benefits, such as a large kitchen, home theater or workout room. "Escala allows you to do in-city living in a condo, where you don't have to sacrifice any of those amenities," he says.

HOME AWAY FROM HOME

Many Escala residents are current or former Seattle-area residents for whom a downtown condo is their second home. "We see people who have homes in the desert that are from here, Eastern Washington or Idaho," Strobele says. "They lived here, they have children or grandchildren here, and they want some place to call their own when they come back."

For those seeking second homes out of town, "The next huge wave of investment in second homes is in Eastern Washington," says Pacific Real Estate Network's Skogerson, who has a second office there. "That market is absolutely booming: all of Eastern Washington, from Lake Chelan to Desert Air, which is on the Columbia River 45 minutes from the Tri-Cities." The broker attributes the torrid demand among metropolitan Seattle area buyers to three features: "There's a short commute to your second home, with a nice return on investment, and we get sun 350 days a year." ■




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