

From: [Grant Raupp](#)
To: [Debbie Tarry](#)
Cc: [John Norris](#); [Sara Lane](#); [Katherine Moriarty](#); [Rick Kirkwood](#)
Subject: December 2015 & 4th Quarter 2015 REET Update
Date: Monday, January 11, 2016 9:42:31 AM
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)
[image004.png](#)
[image005.png](#)
[image006.png](#)
[image007.png](#)
[image009.png](#)
[image011.png](#)

Hi, Debbie.

Please find the REET update for December and 4Q 2015 below.

If you have any questions or need any further information, please let me know.

Regards,
Grant

Highlights from December 2015 include:

- The City continues to see strong year-over-year increases to transaction values and tax collected.
- The number of transactions went down compared to the previous month, but were up, slightly compared to 2014 and 2013.
- The transaction value amount increased by 42.6% over the previous month and 119.9% over December 2014. This increase was mainly due to the \$23.8 million transaction for the Ballinger Village shopping center and the adjacent gas station. If we factor this transaction out, the transaction amount went down by 8.0% from November and went up by 41.9% compared to December 2014.
- The tax collected in December 2015 was \$334,523, which was \$135,129, or 67.8%, more than the revised projection for the month and 119.0% more than the budgeted amount.

Highlights from 4th Quarter 2015 include:

- 2015 ended with 1,138 transactions, which is 23.3% more than in 2014 and 34.0% more than 2013.
- The total transaction value for 2015 was \$580.5 million, which was 57.6% over 2014 and 78.4% over 2013. However, factoring out any 2015 transactions over \$6 million (e.g. the Haggen property that sold twice in 2015, the Ballinger Village shopping center, the Walgreens property, etc.), the total for 2015 would be \$516.7 million, which is 40.2% above 2014 and 58.8% above 2013.
- The average price of a single-family residence in 2015, excluding sales over \$1 million, was \$417,495, which is 11.5% higher than the average 2014 sales price.
- The total tax collected in 2015 was \$2.9 million, which was 20.5% more than the revised projection and 57.3% than the budgeted amount.

Monthly Summary:

Monthly Summary	December 2015	% Change over Previous Month	% Change over 2014	% Change over 2013
No. of Transactions	78	-12.4%	2.6%	2.6%
Transaction Value	\$ 66,904,662	42.6%	119.9%	104.6%
Properties over \$1M	7	40.0%	75.0%	133.3%
Tax Collected	\$ 334,523	42.6%	119.9%	104.6%

Budget/Projection Comparison:

Tax Collected	Amount	Compared to Actual	% Difference
December	\$ 334,523		
Budget	\$ 152,754	\$ 181,770	119.0%
December Projection	\$ 199,394	\$ 135,129	67.8%

The Categories of Transactions for December 2015 include:

Category	# of Transactions	Value	AVG Transaction	Tax
SFR	65	\$35,031,537	\$538,947	\$175,158
MFR	9	\$1,858,225	\$206,469	\$9,291
Mobile Home	0	\$0	\$0	\$0
Commercial	2	\$25,750,000	\$12,875,000	\$128,750
MISC	1	\$3,899,900	\$3,899,900	\$19,500
Undeveloped Land	1	\$365,000	\$365,000	\$1,825

4th Quarter Summary

4th Qrt Summary	4Q 2015	% Change over Previous Qrt	% Change over 2014	% Change over 2013
No. of Transactions	1,138	28.2%	23.3%	34.0%
Transaction Value	\$ 580,540,593	36.2%	57.6%	78.4%
Properties over \$1M	53	55.9%	76.7%	96.3%
Tax Collected	\$ 2,902,703	36.2%	57.6%	78.4%

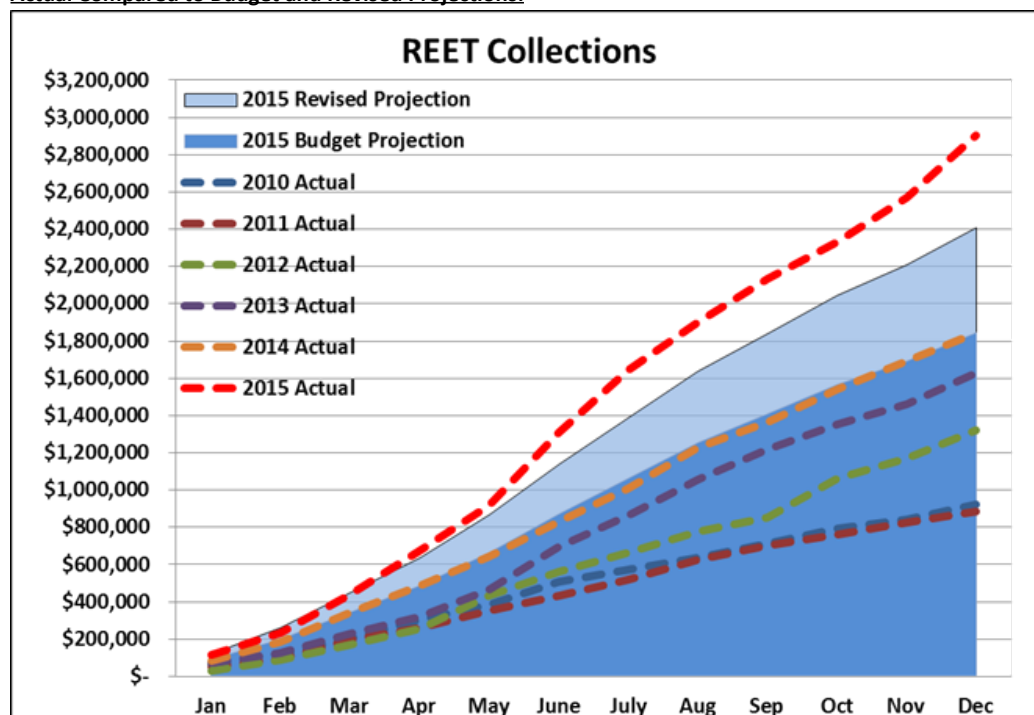
Budget/Projection Comparison:

Tax Collected	Amount	Compared to Actual	% Difference
4Q	\$ 2,902,703		
Budget	\$ 1,845,008	\$ 1,057,695	57.3%
4Q Projection	\$ 2,408,348	\$ 494,355	20.5%

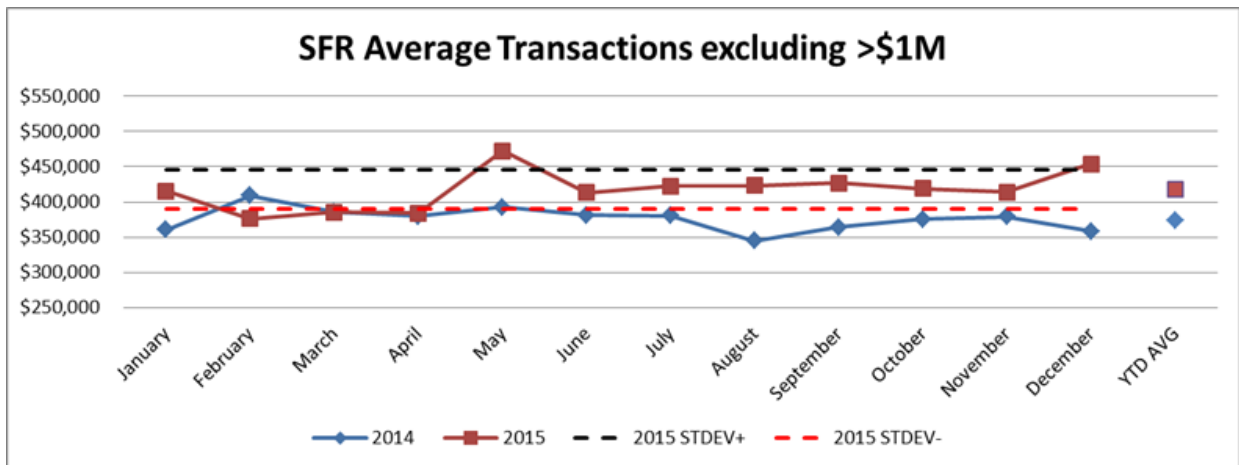
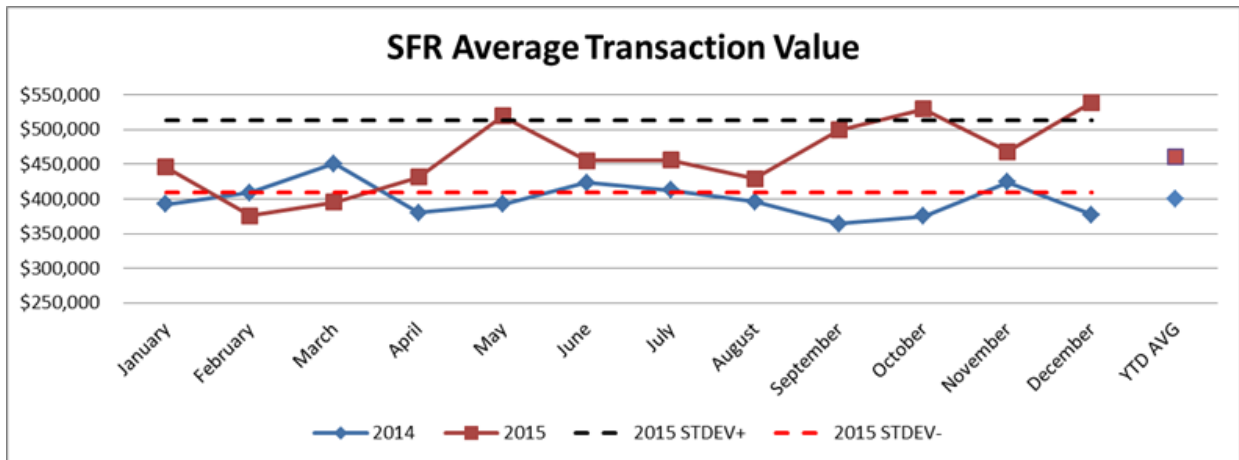
The Categories of Transactions for 4Q 2015 include:

4th Qrt Category	# of Transactions	Value	AVG Transaction Value	Tax
SFR	939	\$433,136,326	\$461,274	\$2,165,682
MFR	161	\$57,835,088	\$359,224	\$289,175
Mobile Home	0	\$0	\$0	\$0
Commercial	13	\$74,219,461	\$5,709,189	\$371,097
MISC	15	\$12,419,388	\$827,959	\$62,097
Undeveloped Land	10	\$2,930,330	\$293,033	\$14,652

Actual Compared to Budget and Revised Projections:



Breakdown of SFR Transaction Value:



Grant Raupp
 Budget Analyst
 City of Shoreline
 206/801-2304
 graupp@shorelinewa.gov