

Pent-up demand triggering record pace of home sales around Western Washington

KIRKLAND, Washington (May 5, 2015) – Northwest Multiple Listing Service members notched a record high level of pending sales during April, surpassing the year-ago volume by nearly 1,800 transactions. Both closed sales and prices also surged last month as the spring market kicked into high gear.

Buyer confidence and buyer ability to purchase are fueling activity, suggested Ken Anderson, the managing broker and owner of Coldwell Banker Evergreen Olympia Realty. “Long building pent-up demand is being unleashed,” he commented.

MLS members reported an 18.7 percent year-over-year increase in pending sales, with the volume of mutually accepted offers rising from 9,590 transactions to 11,384. For the four-county Puget Sound region members logged 8,671 pending sales to top the 8,000 mark for only the second time in the past 16 years.

Closed sales and prices also accelerated, according to Northwest MLS statistics. Across the 23 counties covered by the report there were 7,696 closed sales. That total represents a 24.3 percent increase from the year-ago volume of 6,190 closings. Within the four county region, Pierce County experienced a jump of nearly 38 percent in closed sales compared to a year ago, followed by Snohomish County with a 35 percent increase, prompting one MLS director to comment, “That is super amazing.”

“We are still very clearly in the midst of a seller’s market and unless we see a significant increase in listings, it will remain that way for the foreseeable future,” remarked OB Jacobi, president of Windermere Real Estate. Jacobi and other brokers reiterated the dire need for listings.

Members added 11,495 new listings to inventory during April, but brisk sales kept supply tight and well below the level of a year ago. At the end of April, the MLS reported 18,132 listings of single family homes and condominiums in its database, a drop of more than 15 percent from the year-ago total of 21,390.

Compared to March, inventory at the end of April improved by 6.6 percent, but pending sales jumped 13.7 percent from the previous month.

“We’re in desperate need of inventory so I hope to see an increase in listings as we move further into the late spring/early summer,” stated Jacobi.

J. Lennox Scott, chairman and CEO of John L. Scott Real Estate, noted the record sales activity is lowering the months of supply of inventory and continuing the upward movement of pricing.

Northwest MLS figures show less than 2.4 months of supply at the end of April, down from the March figure of 2.5 months and down from a year ago when there was about 3.5 months of supply. Inventory is especially tight in King County, with 1.3 months of supply, and Snohomish County, with about 1.5 months. Many industry analysts use a range of four-to-six months as an indicator of a balanced market.

Prices on last month’s closed sales were up 12.4 percent. The median price for April’s sales of single family homes and condos was \$309,000, which compares to the year-ago price of \$275,000. For single

family homes only (excluding condos), the median price rose from \$287,500 to \$320,000 for a gain of 11.3 percent. Condo prices jumped nearly 13.8 percent system-wide.

In King County, where homes fetch the highest prices, the median price of last month's sales of single family homes was \$480,000. That reflects a gain of 11.5 percent from the year ago price of \$430,500. King County condo prices increased about 8.8 percent from a year ago, rising from \$250,000 to \$272,000.

"What's available and that looks at least 'pretty good' is selling," according to MLS director Dick Beeson, principal managing broker at RE/MAX Professionals in Tacoma. Commenting on the latest MLS statistics, he said, "What we have in the Greater Puget Sound real estate market is too many buyers chasing too few homes."

Beeson cautioned buyers against "playing games" with sellers. "The new normal for buyers is that the quest for the perfect home may have to wait," suggested Beeson. "You should buy now, get in the mix, buy a home and build equity for a future decision," he advised. "Don't wait to pay more for the same home next year."

Brokers do not appear to be worried about a housing bubble.

"Some are talking about the potential for another housing bubble given the lack of homes for sale and the bullishness of buyers in bidding up properties," acknowledged Jacobi. "For now," he said, "I believe there are sufficient safeguards in place to keep this from happening."

Anderson agreed. "With pending home sales in Thurston County at record levels I am often asked if we are repeating the problems the last run-up caused," he stated, adding, "There are two important differences in this market. There is not the overbuilding we saw before, and the buyers are truly qualified for today's mortgages. Both facts suggest we won't have a problem with the oversupply that contributed to the recent downturn. This time the market improvement is built on solid footings."

Northwest Multiple Listing Service, owned by its member real estate firms, is the largest full-service MLS in the Northwest. Its membership includes more than 23,000 real estate brokers. The organization, based in Kirkland, Wash., currently serves 23 counties in Washington state.

Tables on following page.

Statistical Summary by Counties: Market Activity Summary – April 2015**

Single Fam. Homes + Condos	LISTINGS		PENDING SALES	CLOSED SALES			*Months of Inventory	
	New Listings	Total Active	# Pending Sales	# Closings	Avg. Price	Median Price	This month	Same mo., year ago
King	4,329	3,864	4,459	2,983	\$521,182	\$431,000	1.30	1.74
Snohomish	1,702	1,937	1,747	1,272	\$361,603	\$335,000	1.52	2.47
Pierce	1,725	2,796	1,909	1,307	\$269,273	\$243,000	2.14	3.56
Kitsap	497	841	556	353	\$311,900	\$252,900	2.38	4.30
Mason	160	505	120	99	\$184,219	\$165,000	5.10	8.35
Skagit	243	514	252	178	\$270,541	\$242,450	2.89	4.91
Grays Harbor	192	635	142	93	\$142,885	\$139,900	6.83	10.16
Lewis	165	566	148	73	\$188,602	\$160,000	7.75	9.63
Cowlitz	150	395	159	113	\$189,125	\$181,000	3.50	5.25
Grant	150	464	96	75	\$183,898	\$170,000	6.19	7.26
Thurston	550	1,118	545	338	\$253,402	\$230,000	3.31	4.34
San Juan	70	305	33	16	\$428,286	\$309,100	19.06	8.69
Island	242	525	225	135	\$283,933	\$249,900	3.89	7.26
Kittitas	142	442	93	66	\$296,398	\$249,500	6.70	7.07
Jefferson	106	330	90	51	\$290,730	\$245,000	6.47	9.05
Okanogan	108	410	44	35	\$167,540	\$144,000	11.71	27.00
Whatcom	506	1,088	422	289	\$311,783	\$275,000	3.76	7.34
Clark	56	88	52	33	\$241,523	\$226,000	2.67	4.38
Pacific	83	324	50	29	\$149,193	\$131,500	11.17	15.12
Ferry	8	59	3	3	\$139,333	\$139,000	19.67	50.00
Clallam	93	303	77	51	\$203,665	\$179,900	5.94	6.81
Chelan	103	280	83	55	\$311,875	\$243,000	5.09	8.86
Douglas	63	118	38	23	\$243,367	\$230,000	5.13	3.83
Others	52	225	41	26	\$173,112	\$152,000	8.65	10.90
MLS TOTAL	11,495	18,132	11,384	7,696	\$379,008	\$309,000	2.36	3.46

**Please note: 1) Starting January 2015, statistics for Chelan and Douglas counties appear on separate lines, instead of being part of the "Others" data. 2) Months of inventory are calculated using active listings/closed sales.

4-county Puget Sound Region Pending Sales (SFH + Condo combined)

(totals include King, Snohomish, Pierce & Kitsap counties)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2000	3706	4778	5903	5116	5490	5079	4928	5432	4569	4675	4126	3166
2001	4334	5056	5722	5399	5631	5568	5434	5544	4040	4387	4155	3430
2002	4293	4735	5569	5436	6131	5212	5525	6215	5394	5777	4966	4153
2003	4746	5290	6889	6837	7148	7202	7673	7135	6698	6552	4904	4454
2004	4521	6284	8073	7910	7888	8186	7583	7464	6984	6761	6228	5195
2005	5426	6833	8801	8420	8610	8896	8207	8784	7561	7157	6188	4837
2006	5275	6032	8174	7651	8411	8094	7121	7692	6216	6403	5292	4346
2007	4869	6239	7192	6974	7311	6876	6371	5580	4153	4447	3896	2975
2008	3291	4167	4520	4624	4526	4765	4580	4584	4445	3346	2841	2432
2009	3250	3407	4262	5372	5498	5963	5551	5764	5825	5702	3829	3440
2010	4381	5211	6821	7368	4058	4239	4306	4520	4350	4376	3938	3474
2011	4272	4767	6049	5732	5963	5868	5657	5944	5299	5384	4814	4197
2012	4921	6069	7386	7015	7295	6733	6489	6341	5871	6453	5188	4181
2013	5548	6095	7400	7462	7743	7374	7264	6916	5951	6222	5083	3957
2014	5406	5587	7099	7325	8055	7546	7169	6959	6661	6469	5220	4410
2015	5791	6541	8648	8671								

Coalition for Housing Solutions outlines strategies to boost housing supply



Responding to Seattle Mayor Ed Murray's unprecedented goal to build 50,000 housing units over the next decade, a partnership of building industry representatives (including Seattle King County REALTORS®) voiced support for the ambitious plan but urged the City to incentivize builders and change policies that jeopardize supply and affordability.

In late March, Mayor Murray announced the goal to his 28-member Housing Affordability and Livability Agenda committee (HALA). Of the 50,000 units, at least 20,000 would be targeted as income-restricted -- affordable to households at or below 80 percent of the Area Median Income (AMI) -- with the balance slated to be market-rate units.

The builder's group, known as the [Coalition for Housing Solutions](#), commissioned a policy brief, which was released in mid-April. Its purpose "is to outline a preliminary list of housing strategies for inclusion into the HALA process." The 43-page [Policy Framework and Recommendations](#) report outlines three strategies:

1. Improve affordability through market rate housing
2. Grow housing opportunities for lower-income households
3. Increase the resources for affordable housing efforts

Within each strategy are actions to achieve the bold vision plus measures for "no net loss" of housing in the city. Included in the brief are potential changes to zoning, housing flexibility, permitting and entitlement measures, along with proposals for limited financial incentives for market rate housing.

"Housing is critical to the city's future success," the authors of the report stated. Continuing, they say, "It plays a central role in the economic vibrancy, environmental quality, and social wellness that all residents rely on and strive for. A robust housing strategy must be rooted in how private and supported markets deliver affordable housing. Without this central insight, the city may miss the 'low hanging fruit' or pursue counter-productive strategies. "

Shortly after the mayor announced his goal, the Coalition issued a news release announcing support but cautioning against policies that would discourage housing production.

"Seattle's existing and future residents are well-served by Mayor Murray's recognition that the only way to meet growing demand for housing is to produce more housing for various income levels," said Ada Healey, vice president of real estate, Vulcan Inc. "The City will need to proactively incentivize production in order to meet these record-setting market-rate and affordable housing goals. A new tax on housing production, as proposed by the City Council, will keep Seattle from meeting the mayor's goal."

"The Council will need to revisit actions it has taken that limit or disincentivize housing production -- including restrictions on micro-units, accessory dwelling units and overly conservative zoning around transit stations," said Coalition member Joe Gievett, founder and principal, Emerald Bay Equity. "The City must

ensure that adequate zoned capacity is available for developable property throughout Seattle to meet a target of 50,000 housing units.”

In its responses to the mayor’s announcement, the Coalition noted there has never been a 10-year period when Seattle produced 50,000 units. The closest the city came was the post-War boom from 1945-1956. King County Assessor data show 34,889 units were built during that timeframe.

The Coalition for Housing Solutions formed as a response to a resolution stating the City Council’s intent to create a “linkage fee.” Believing the policy would have negative consequences, it organized to advocate for alternatives, including the need for comprehensive solutions.

Coalition members, in addition to SKCR, include Seattle-area builders, land use attorneys, architects, housing advocates, membership-based organizations and urban advocates.

REALTORS®, Mexico Chamber formalize agreement for joint business opportunities



With vistas of Seattle in the background and before 15 observers, the presidents of two business groups signed a Memorandum of Understanding to foster business opportunities and promote successful transactions (including real property purchases) between them.

Tyler McKenzie, 2015 president of Seattle King County REALTORS®, and Luis Morris, president of U.S.-Mexico Chamber of Commerce Northwest Chapter, signed the 8-point MOU during the Chamber’s breakfast business meeting held April 30 at Columbia Tower Club.



The signing ceremony followed meetings with Chamber officials and SKCR representatives, which included McKenzie, Jenny Hill, chair of the Global Real Estate Council and Claudia Crowell, the association’s director of business practices & education.

Prior to signing the MOU, McKenzie spoke of his passion for Mexico, and his fondness for its people and culture.

As part of the accord, the parties pledged cooperation in promoting and facilitating “connections leading to business opportunities in real estate for members of the Cooperating Parties.” Participants also agreed to exchange real estate-related information and to host networking opportunities for members. Another area of collaboration will include support of the goal of the United Nations of achieving adequate shelter for all.

The United States-Mexico Chamber of Commerce is the leading binational business organization working to build mutually beneficial trade and investment relationships in the Americas. That Chamber, established in 1973, added a Northwest Chapter with offices in Seattle in 1995.

Mexico is among Washington state's top 10 trading partners, ranking 7th in exports and #10 in imports. The Trade Development Alliance of Greater Seattle noted Mexico's promise as "an up and coming trade partner." In a recent report, the Alliance cited data from the Foreign Trade Division of the U.S. Census Bureau, noting Mexico's imports of merchandise from Washington from 2011 to 2012, valued at \$2.8 billion, was the largest increase of any other country.

Systems enhancements, member feedback highlighted at Northwest MLS member meetings

"Innovation is moving at a scarily fast pace." That quote, attributed to Bill Gates, definitely applies to the real estate industry – and it was on full display during the latest meetings for member-brokers of Northwest Multiple Listing Service.

As examples, the MLS staff highlighted various accomplishments during 2014. Among the undertakings, they implemented a keybox upgrade, exchanging more than 90,000 boxes featuring upgrades to a Bluetooth enabled system, they launched Transaction Desk, which allows use of mobile devices to create transactions, fill forms, and send electronic signings.

Among several mobile app enhancements the MLS managers highlighted were maps with larger, clearer images and easier-to use navigation, integration with Realist, and updates of data and images at 15-minute intervals.

Northwest MLS also rolled out Matrix 6.7 last year. It includes various mapping and system. Staff handled more than 180,000 call center calls during the year, and provided in-person training to more than 15,000 participants.

Also during 2014, the MLS revised several forms and rules (including ones pertaining to virtual media) and created a Seller Representation Agreement.

MLS managers also announced and demonstrated ongoing enhancements scheduled for 2015, including a new Realist auto-fill feature for listing transactions. The option will allow brokers to fill tax data into the listing forms. A listing upload feature is being finalized to allow members to send listing data from Transaction Desk to Matrix as an incomplete listing. MLS staff reminded brokers of the availability of online tutorials, user guides and classes.

A disaster recovery project is expected to be completed that entails backing up Northwest MLS in the cloud at locations around the U.S. and Canada.

Members were also updated on the latest results of the MLS member satisfaction survey. It showed overall increases in members' positive impressions when asked to describe Northwest MLS. With the phased introduction of Transaction Desk, survey respondents confirmed their desire for detailed training and interaction with technology professionals to gain better understanding of the enhancements.

As in earlier surveys, members were also asked to evaluate the importance and satisfaction of satellite offices, printing & design services, the call center, tech support and training – with all garnering year-over-year improvements in meeting or exceeding expectations.

Another part of the survey measured members' interest in proposed services. The feedback is used to set priorities. Online clock-hour classes topped the list. Members and subscribers alike also expressed high interest in having an appointment scheduling service and listing syndication.

As part of its ongoing quest to innovate, Northwest MLS relies on System Advisory Groups. These brokers meet quarterly and provide valuable input and ideas that assist the MLS in evolving and enhancing various systems and services.

Another part of the agenda at the member meetings is devoted to current topics and legislative issues. Among topics at the most recent sessions were listing syndication and industry-related bills being considered by the State Legislature.

As is customary at these meetings, staff also reviewed top disciplinary issues and rules questions or infractions.

BROKERAGE DESIGN – BY JEREMY CONAWAY **Another Swanepoel Masterpiece**

As everyone knows there is a plethora of industry conferences these days. Some serve as open markets for industry programs, products and services, while others serve as cultural gatherings for specific industry communities and yet others serve as destinations for those whose annual budgets provide for a wide range of discretionary travel. Each services the needs of a specific industry constituency.

Over the past three years Stefan Swanepoel has become the Michelangelo of the real estate conference circuit and his T3 Summit has become its Sistine Chapel ceiling event. Swanepoel has achieved this status through innovative program design, quality production, the right attendance mix and attention to detail.

This author has had an opportunity to be involved in the production of all three T3 events and is in an excellent position to share the wonderment of the “inside track” that makes T3 an astounding experience.

Anyone who has ever experienced a Swanepoel presentation, publication or analysis can testify to the thoroughness and expertise that goes into its design and substance. The T3 Summit is the flagship of this standard. Swanepoel and his team spend months designing the T3 experience. By way of example, going into the initial planning for the 2015 event last fall the Swanepoel team was tracking 23 specific and unique game changing issues. Over the three days of the 2015 T3 Summit at the Four Seasons Hotel and Resort in Las Vegas participants and attendees had an opportunity to gain in-depth knowledge about the historic basis of each of these issues, plus another five that didn't even exist six months ago, their up-to-the-minute status and their likely destination over the next year. Each of these discussions incorporated the expertise of its own "recognized" industry thought leader(s), from a cast of 29 such experts, as well as the benefits of a superb facilitator who was responsible for the full range of each subject being developed.

But it is not the mere substance of the program that is the centerpiece of the T3 Summit but, rather, the insights of its participants. The 2015 experience was shared with 288 registrants, the vast majority of which were both recognized industry thought leaders as well as leading industry "C" level executives. The T3 experience is commercial free, without the pressures of sales pitches. The CEOs invited to participate don't tell stories about what they have heard about specific events or give their canned speeches you hear everywhere else. Rather they share their actual personal views because they were there, they were the decision makers and they caused the events to happen. No format, short of sitting in these executives' offices and conference rooms, could duplicate the quality and depth of the knowledge and information imparted during the conference. A few more examples;

- Zillow is, at this moment in time, arguably the most impactful force in the North American real estate marketplace. Stefan's interview of Zillow CEO Spencer Rascoff provided a treasure trove of invaluable information for those who will be sharing a market and/or competing with Zillow over the next year. How does it matter that Spencer's father spent his career as the CPA for the Rolling Stones? What is the relationship between Ivy League schools like Harvard and the Wall Street institutions? What is a "Wiggle" and what does that have to do with Zillow? The interview started with Spencer as a disrupter and ended with him as a genuinely nice guy. Only Stefan can do that. Perhaps most important of all, what will it mean to the industry when consumers have the ability to "triage" listings. Stefan got Spencer to tell us how Zillow will impact the future role of the real estate agent.
- Alex Perriello, CEO of the Realogy Franchise Group, shared a very recent and horrifying story about a head-on crash with an ammunition filled truck being chased by police including being in exploding vehicles, experiencing live ammunition "cooking off" and a hospital confrontation. That was only the first ten minutes! Then things settled down and the discussion ranged from his grandfather the barber who always wore a three-piece suit and taught him about customer service, to what current events are shaping the future of the residential real estate brokerage. Stefan is then able to masterfully bring relevancy to these stories and show how Alex's work is shaping the future role of the real estate agents. Most interesting was Alex's discussion regarding the similarities between Zillow and Realogy, go figure! How will NRT and its upcoming Zap store impact the

industry? What three cycles does he see as being responsible for the industry's future? Alex's comments about the immediate future of the real estate brokerage were an experience in and of themselves.

- Budge Huskey, CEO of Coldwell Banker International gave a Stanford Business School quality presentation about the realities of the current real estate franchise world. He discussed the changing world of the real estate brokerage and the challenges of operating within a global frame of reference. Budge's comments were nothing short of amazing as he identified the current status and future challenges of the real estate franchise sector.
- NAR President and CEO, Dale Stinton, brought the audience to the edge of both their seats and collective consciousness with his discussion about NAR's soon to be released *D.A.N.G.E.R Report (Definitive Analysis of Negative Game Changers Emerging in Real Estate)*. Imagine retaining, without restraints, industry chronicler and custodian Stefan Swanepoel to candidly interview some 100 contemporary industry leaders about what they see as the significant risks, threats and dangers facing the residential real estate industry moving forward? Imagine putting all of these comments regarding agents, brokerages, MLSs and associations (Yes, even NAR) into a detailed 160-page report that will be presented later this spring, with no censorship. It is the closest the industry has ever come to an industry audit of itself. Stinton also made a number of very pointed comments about NAR's *Core Standards* program and the very real possibilities that "failure to comply" could result in REALTOR® associations losing their charters.
- Pam O'Conner, CEO of Leading Real Estate Companies of the World, provided an in-depth view of the realities of the independent real estate brokerage operation including insight into the probability of a new order of roles regarding brokers, management and agents. Always the insightful leader and executive, Pam brought to the attendees a much need "reality" gained from the lessons her members have learned over the last few years. It is not our parent's real estate marketplace and it will not be a parental solution that takes it to its next level.

On and on it went. Hour after hour of amazing substance and new industry realities.

- Glenn Kelman, the new business model innovator and emerging genius of the Redfin model, talked about agents as employees.
- The battle scared wisdom and new insights of Errol Samuelson.
- Marvin Stone and Jared Conaway prepared the attendees for the upcoming and probable "epic" struggle with the CFPB.
- Matt Krebsbach, Director and Analyst at Bazaarvoice, brought agent rating and ranking alive with information regarding what it really means and how to use it effectively.
- Move's new CEO Ryan O'Hara discussed his first 100 days in office and set the stage for how he will bring REALTOR.com to the forefront.

- A brilliant panel of “under 40” industry CEO’s demonstrated how they not only think differently, but lead differently.

Stefan Swanepoel was in Las Vegas recently to meet with 288 of the real estate industry’s highest leaders. It was CEO nirvana and he has become the industry’s de facto facilitator and diplomat. Even by Las Vegas standards, T3 was astounding. For those who were there, real estate wisdom now has a new definition.

News in Brief

- **The real estate industry is expected to strengthen this year and continue to get stronger through 2017, according to a new report released from the Urban Land Institute Center for Capital Markets and Real Estate, which is based on a survey of the industry's top economists and analysts.** Survey respondents said that the residential, single-family housing sector remains in recovery mode and economists predict that housing starts will rise from 647,000 in 2014 to 700,000 in 2015; to 815,000 in 2016; and 900,000 by the end of 2017. Economists predict that existing home prices will rise through 2017-rising rising 5 percent this year, another 4 percent in 2016, and by 4 percent in 2017. Survey respondents were also upbeat with their forecasts for the commercial market.
- **Seattle is No. 8 in the 2015 Walk Score’s Most Walkable Cities. Topping** the list is New York (No. 1), San Francisco (No. 2), Boston (No. 3), Philadelphia (No. 4), Miami (No. 5), Chicago (No. 6) and Washington, DC (No. 7). Walk Score ranked the most walkable United States cities with populations of more than 300,000 by analyzing over 10 million locations and computed more than 2 billion walking routes for 2,500 U.S. cities. The Street Smart Walk Score algorithm incorporates walking routes, depth of choice, pedestrian friendliness, population and neighborhood data.
- **About one-third of recent homebuyers failed to shop around for a mortgage, saying they were satisfied with the first quote that a lender gave them, according to Fannie Mae's National Housing Survey and reported by mynorthwest.com.** Researchers found that higher-income and younger-aged borrowers were the most likely to gather multiple quotes when shopping for a mortgage. On the other hand, "first-time homebuyers and lower-income borrowers are more likely to say that referrals from friends, family, or co-workers had a major influence on their choice of lender," noted Sarah Shahdad and Qiang Cai of Fannie Mae's Economic & Strategic Research Group. "Only first-time homebuyers are more likely to say that a real estate agent's or mortgage specialist's referral influenced their choice of lender. These findings suggest that there is an opportunity to help consumers be better informed and improve upon the mortgage shopping process." Shahdad and Cai urge that consumers be provided with more information about mortgage product choices and that buyers be encouraged to seek multiple sources of information.
- **Gallup polled over 1,000 adults and found that 31 percent of respondents considered real estate to be the best long-term investment, 25 percent of those surveyed said that stocks**

and mutual funds are the best long-term investment, followed by gold at 19 percent. This marks a big change from 2011-2012 when gold was the most appealing investment. While confidence in real estate declined during the global banking crisis and recession, real estate is now ranked as the top investment choice or tied for the top choice among all major gender, age and income groups. A recent generational trends study from the National Association of REALTORS® reported that 79 percent of all buyers surveyed considered buying a home a “good financial investment.”


Calendar of Events Through June 9, 2015

Dates	Event	Time	Location	Contact
SEATTLE—King County REALTORS®				
5/11-16/15	NAR Meetings		Washington, D.C.	425-974-1011
5/25/16	Holiday – Office Dlosed	.		
5/26/15	Affiliate Council	9:00am - 10:00am	SKCR	425-974-1011
5/28/15	First Citizen Banquet	6:00 pm – 9:30 pm	Fairmont Olympic Hotel	425-974-1011
6/9/15	Housing Issues Briefing	11:30 am – 1:30 pm	Meydenbauer Center	425-974-1011
For updates visit: www.nwrealtor.com and click “events”				