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New Homes for sale  
in the Seattle and  
Puget Sound Area

# New Homes

## SATURDAY

### DECATUR | seattle

## Second release ups chances for discounts at First Hill homes

**D**ecatur on First Hill struck a chord with homebuyers this month when its seller announced bulk-sales discounts for homes that close by Nov. 30. Buyers made commitments on more than half of the 21 released homes, and a second phase of homes will be released this weekend.

The initial bulk pricing offered one-bedroom homes starting at \$174,950 and two-bedroom homes starting at \$270,950. The prices represent a discount of more than 30 percent off previous list pricing.

"We're proud to be representing downtown Seattle's most affordable real estate opportunity," says Dean Jones, president and CEO of Realogics, Inc., the consulting firm representing the homes. "With bulk-sales pricing, zero closing costs, zero down payment options and up to \$8,000 in first-time-homebuyer tax credits available, the value is evident."

Jones says that homebuyers are seizing the opportunity not just because of price but also because of the location and quality of construction.

"There aren't many opportunities to buy in a concrete-and-steel high-rise for under \$300 per square foot," says Jones. "Especially one that's located in a walkers' paradise near so many jobs on First Hill and downtown."

According to walkscore.com, Decatur's location rates a 97 out of a possible 100, an indication that major attractions and amenities are within walking distance.

"Our buyers are motivated



*Decatur is located in an established, tree-lined neighborhood on First Hill.*

by total monthly payments that are as manageable as rental payments," says James Garner, community sales manager for Decatur. "It's comforting to know that you'll have enough resources left each month to enjoy the countless offerings of a city that's at your doorstep."

Homeowners using a 3.5-percent-down financing program by preferred lender Cobalt Mortgage could get a \$174,950 one-bedroom home for monthly payments of approximately \$1,231, which includes mortgage insurance and homeowners association dues. A limited number of mortgage packages offer 100 percent financing with approved credit. FHA financing has been approved for the project.

"The combination of attractive pricing, affordable financing options and low HOA dues at the Decatur is ideal for first-time homebuyers," says Mark Everts, a mortgage banker with Cobalt Mortgage. "We're working hard to get this first bulk sale closed

before Nov. 30 so new homeowners can enjoy perishable tax breaks from the federal government) while also writing off their mortgage interest each year."

With the success of the first bulk-sales release, Realogics convinced the seller to introduce the second phase of one- and two-bedroom homes for reservation this weekend. Buyers can still put down \$500 to buy into the release of the first block of homes and take advantage of bulk-sales pricing for homes that close by Nov. 30. A preview price list is available at [ownthedecatur.com](http://ownthedecatur.com). Homebuyers can tour a new model home by Alchemy Collections this weekend.

Built in 1950, Decatur was designed by John Graham Jr., who also designed the Space Needle and The Westin Seattle hotel towers.

The building has been renovated and features updates including dual-pane windows, all-copper water distribution with a new boiler, new primary electrical distribution to the units, updated

#### View these homes

Open 11 a.m.-5 p.m. daily or by appointment at 1105 Spring St., Seattle

#### Prices

\$174,950-\$270,950

#### Information

206-464-9000 or  
[ownthedecatur.com](http://ownthedecatur.com)

elevator cabs with digital controls and controlled-access entry and underground garage.

The seller is refreshing the exterior entry and lobby, offering new interiors, furniture and artwork by the time new residents move in.

Every home has been updated to include hardwood floors, carpeting, new kitchens with stainless steel appliances and granite countertops, and bathrooms with new plumbing fixtures and decorative subway tiles.

Bright, open floor plans include views of the downtown skyline. Within a few blocks are numerous eateries, retailers, cafes, bars and services. Downtown Seattle is a quick stroll down the hill. The building is in an established neighborhood with tree-lined streets.

"This area has been a preferred neighborhood for more than a century. There's a lot of history here," says Garner. "Residents appreciate the sense of community and enjoy all the desired services, which are available today rather than waiting for a neighborhood to develop around you."