

D

New Homes for sale
in the Seattle and
Puget Sound Area

New Homes

SATURDAY

HJARTA CONDOMINIUMS | seattle

Ballard mid-rise offers bulk sales up to 35 percent off

Downtown Ballard's only concrete-and-steel mid-rise condominium property has re-entered the market at up to 35 percent off original list pricing.

The developer, Pryde + Johnson, recently announced its participation in a bulk sales program at Hjarta Condominiums in Ballard, as well as at its Florera Condominiums in Seattle's Green Lake neighborhood. In both cases, the condominiums have been leased for the past year, but homes are now being sold as those leases expire.

Realogics Sotheby's International Realty has worked with the seller and lender to coordinate a block of homes to be sold at preferred pricing starting from \$274,950 (\$1,024 per month) with approved FHA financing and a 3.5 percent down payment.

"Hjarta was designed as condominiums and we're committed to selling it through," says Curt Pryde, principal at Pryde + Johnson. "The timing is right for both the buyer and seller. Our leases are expiring, there is limited inventory in the marketplace, federal tax credits up to \$8,000 are available and buyers can still enjoy historically low interest rates."

On the local blog *Publicola.net*, reporter Jane Hodges discusses the Hjarta project in an article entitled "'Bulk buying' works at Costco, why not for condos?" She describes a win-win proposition for homebuyers to achieve highly favorable pricing while the seller obtains volume sales on a block of homes. This auction alternative has already sold dozens of homes at other properties in downtown Seattle, according to reports, and is expected to do so now at both Hjarta and Florera.

"Our sales process is more comfortable than an auction because our buyers are not being outbid," says Chris Rossman, direct of operations for Realogics Sotheby's International Realty. "They can also be assured they'll identify a home to purchase before the end of the first-time homebuyer tax credits, which expire on April 30. Ultimately, it comes down to the value that we can offer, but timing is everything."

Rossman says the current price reductions at Hjarta are 35 percent off previously listed prices. One-bedroom homes, ranging in size from 614 to 921 square feet, are now priced from \$274,950. One-bedroom-plus-den homes, from 792 to 923



The condominium homes at Hjarta are now being sold as initial leases expire.

square feet, are priced from \$314,950. Two-bedroom homes, from 1,037 to 1,447 square feet, are priced from \$429,950. Two-bedroom-plus-den penthouses, from 1,331 to 1,578 square feet, are priced from \$724,950. Three-bedroom-plus-den, 1,909-square-foot penthouses are priced from \$849,950.

Homeowners' dues at Hjarta are 31 cents per square foot, which Rossman says is a fraction of the dues at comparable properties in the city. As an additional incentive for those who close before April 30, no dues will be charged for six months.

Hjarta offers solid concrete construction, tall ceilings, oversized windows,

View these homes

Open noon-5 p.m. weekends and by appointment at 1528 N.W. Market St., Seattle

Prices

From \$274,950 to more than \$800,000

Information

206-595-0983 or hjartaballard.com

hardwood floors and amenities that include a recreation room, fitness center and expansive rooftop terrace with a barbecue area, seating and a P-Patch.

The building is the tallest in Ballard, so views can be enjoyed from the large covered terraces that adorn the building.

Hjarta is downtown living in the desirable and thriving Ballard community, Rossman says. With several new sales this week and more pending, he is already seeing signs of market confidence.

"We're seeing more and more empty-nesters and retirees who just sold their single-family homes and are beginning their home searches," says Rossman. "It's encouraging to see this sort of stabilization in the marketplace."