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OLD TOWN
BELLEVUE
OUR FAVORITE
SPOTS

THE
BENEFITS
OF AN
ANNUAL
INSURANCE
REVIEW

BROWNE
FAMILY
VINEYARDS
AN INTERVIEW
WITH THE
OWNER

**Do Not Miss
These Events!**



Happy 2023

I CAN'T BELIEVE IT'S FEBRUARY ALREADY!

I hope you had a great holiday season, got to share in some much-needed time with friends and family, or simply enjoyed a little rest and relaxation + are now into the "groove" of 2023!

I personally got to enjoy a little time off over the holidays in sunny Cabo San Lucas – a place very near and dear to me. I'm also super grateful to have had my girls' home for the break – it was great to have the band back together again, albeit brief!

On the real estate/housing front, things had slowed a bit in Q4 which enabled me to take some time to organize,

reflect and strategize for 2023! With that, I spent a lot of time studying, learning and talking with experts to get their opinion of where our 2023 market might be headed and, with that, determine how best to serve my clients!

Given the complexities of what has been going on, I thought it would be most helpful to pull together a phenomenal panel of local experts and engage in a lively debate to discuss what is happening in the greater Seattle area & Eastside. Last month, we hosted a super informative and lively event: "2023 – What Next?" Our panel included Alan Pope, Jasen Mackenzie, and Todd Britsch, all industry veterans who shared their thoughts on our local real estate market. We all enjoyed some great wines, yummy appetizers, and fabulous company at the Browne Family Vineyards new tasting room in Bellevue (a venue not to be missed)!

We have some phenomenal key takeaways, projections, graphs and data to share that we trust you will find informative and helpful as you plan your investment and real estate strategy for 2023 and beyond. Please reach out to us for a copy of this information!

In sum: It is important to note that every market (regardless of whether it favors Buyers or Sellers) has inherent opportunities and risks. It is a complex picture out there for sure, which is why the interpretation of the trends is more important than ever. This changing real estate market is complex and requires a holistic approach that our team has practiced through good times and bad. Only by evaluating your individual real estate goals and pragmatically looking at the data can you be assured of the best potential outcome.

We'd love to connect with you in the very near future to give you a complete picture of the data and what it means for your position in the marketplace.

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NEIGHBORHOOD SPOTLIGHT

Bellevue



Scan the code for more **BELLEVUE** market trends.

Picture the city of Bellevue like a spoke, with a sophisticated downtown at its core and an increasing number of residential opportunities as one works outward. This month, our market data focuses on Bellevue at large, but our lifestyle piece delves into one of our favorite Bellevue communities: Old Main Street. Nestled near Downtown Bellevue Park, Old Main provides an eclectic mix of boutique shops, cocktail bars, home décor and clothing stores, cafes and more—plus, it's home to the Realogics Sotheby's International Realty Bellevue office, where we work every day.

WHAT'S HAPPENING IN THE MARKET

AVG. PRICE PER SQ. FT.

\$600

DECEMBER 2022

-15.8% from December 2021

AVG. SALES PRICE

\$1.4M

DECEMBER 2022

-18.5% from December 2021

AVG. DAYS ON MARKET

42

DECEMBER 2022

+202.8% from December 2021

OF HOMES SOLD

83

DECEMBER 2022

-36.2% from December 2021

Want more about the Bellevue market? Talk about trends in your neighborhood? Give me a ring—I'm always happy to dive into data.

All reports presented are based on data supplied by the Northwest MLS. Neither the Associations nor their MLSs guarantee or are in any way responsible for its accuracy. Data maintained by the Associations or their MLSs may not reflect all real estate activities in the market. Information deemed reliable but not guaranteed.

MY TIPS FOR

Where to Eat

Old Town Bellevue has so much to offer in just one street. From breakfast to evening cocktails, these are my recommendations:



BELLE PASTRY FRENCH BAKERY

For Breakfast

Grab your first (or second) cup of coffee here and accompany it with a warm croissant, or, if you prefer a savory breakfast like me, go with the quiche! Their baguettes and croissant sandwiches are also great for a quick lunch.

bellepastry.com

GILBERT'S ON MAIN

For Lunch

Well known for their Matzo Soups, but you cannot go wrong with their sandwiches or salads! They also have great options for breakfast or brunch.

gilbertsonmain.com



BAR MOORE

For Small Bites & Drinks

Have you been there already? Recently opened under Chef Moore management, it's great for an after-work drink. They also have delicious mocktail options if you have decided to go dry after the Holidays.

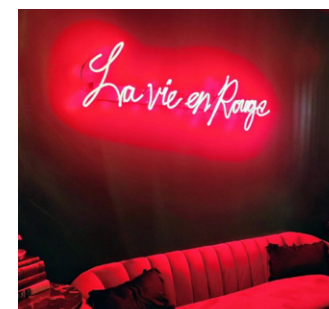
barmoorebellevue.com

CANTINETTA

For Dinner

Cute perfect spot to enjoy Tuscan Cuisine. Their Burrata and Baked Cauliflower are my go-to starters. I always have a hard time deciding between Agnolotti, Ricotta Gnudi, and Risotto! Leave some room for dessert.

cantinetta.com



ROUGE

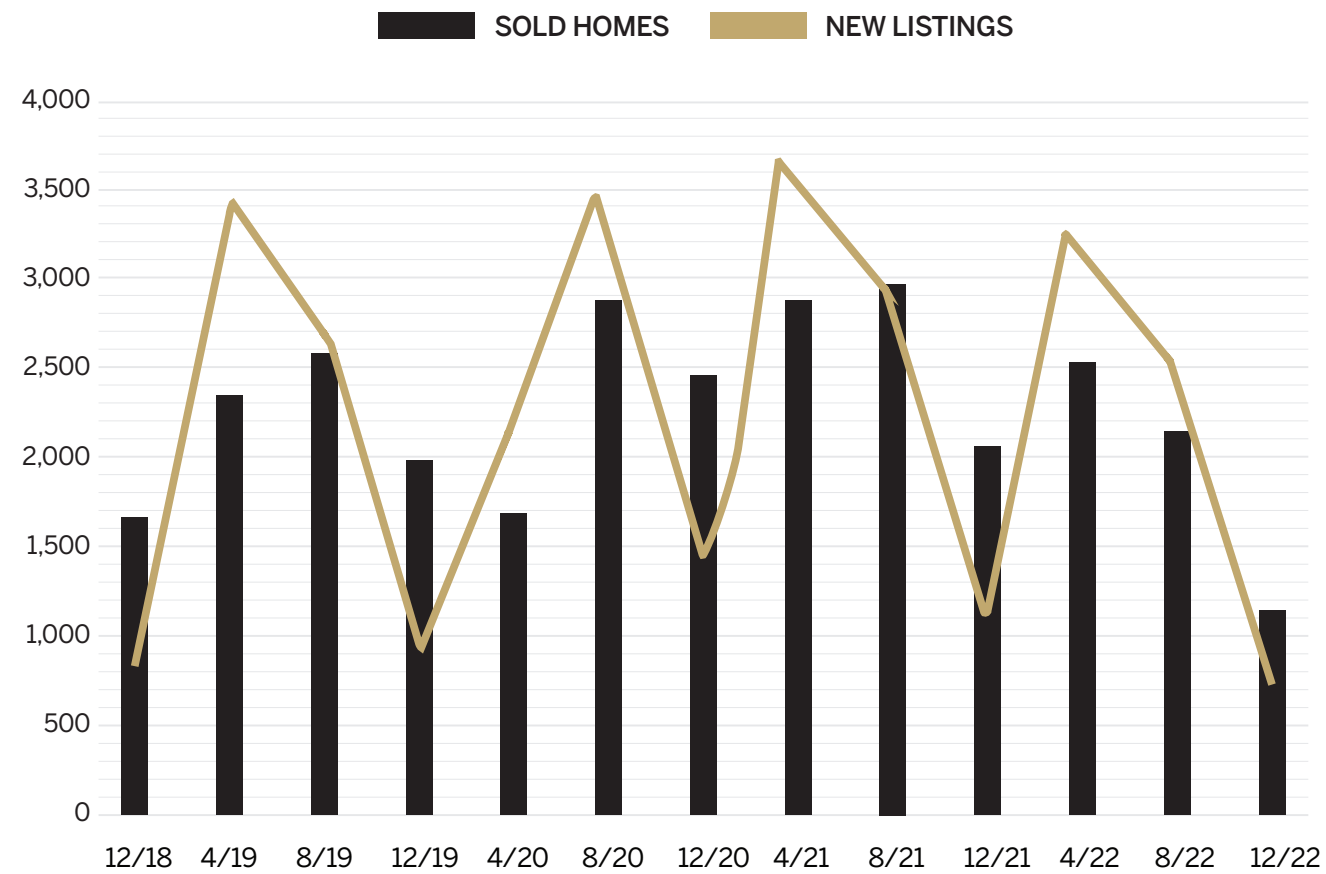
For Cocktails

End your day at Rouge. Make sure you go during their live music events. Enjoy their trendy ambiance and perfect drink selection, from fancy cocktails to wines and beers. They also offer small bites and Happy Hour M-F from 4:00 - 6:00 pm!

rougebellevue.com

KING COUNTY MARKET

Update



The year ended in King County along the same trendlines that began to emerge in early Q4-2022: increased inventory (up over 730% from December 2021 to 2022) and an up-tick in the average days on market. Though average sold prices dipped only slightly year-over-year.



Kitsap County is experiencing similar conditions to what we're seeing elsewhere in the region, with the average days on market reaching 43 in December 2022, months of inventory up nearly 300% year-over-year, and a decline in the number of home sales.

KITSAP COUNTY MARKET

Update



SCAN THE QR CODE TO VIEW CUSTOM REPORTS IN YOUR NEIGHBORHOOD.

ON THE *Market*



3935 92nd Place SE, Mercer Island
5 Beds | 4.25 Baths | 4,554 SF

Offered at \$3,495,000

Masterfully curated. Uncompromising attention to detail. Cutting-edge design. A true haven has arrived, meticulously sited to its surrounding nature with privacy on 1.66 acres and a convenient location to amenities.

2014481.rsir.homes



**SCAN THE QR CODE
 TO VIEW THE HOME.**

RECENTLY PENDING & SOLD



**MERCER ISLAND | PENDING
 SELLER REPRESENTED**



**MERCER ISLAND | SOLD \$4,303,000
 SELLER REPRESENTED**



**MERCER ISLAND | PENDING
 SELLER REPRESENTED**



The benefits OF AN ANNUAL INSURANCE REVIEW

Many homeowners purchase an insurance policy when they first move in, but they may not understand the importance of periodically reviewing it or reassessing their needs. It's an oversight that can ultimately lead to a gap in their coverage.

For instance, you may have insured your home for \$400,000 when you first bought it. Years later, your home may cost \$600,000 to rebuild. That's a significant gap in coverage—which could leave you without the proper resources to rebuild in the event of a loss.

A home renovation or upgrade is another reason you may want an insurance review. It can help ensure that your home and belongings are fully protected, and that your coverage is keeping up with your current needs. Everything from new furniture to a kitchen upgrade can affect the value of your family's home and may even qualify you for additional discounts on your insurance policy.

Tips for talking with your insurance provider

Despite what you might think, though, an insurance review doesn't have to be an involved, time-consuming endeavor. A single conversation or a visit with your insurance agent can help make sure that you're knowledgeable about your coverage and comfortable that your limits are meeting your current needs.

Here are some ideas on what you might want to discuss:

“Does my policy provide enough coverage to rebuild my home today?”

Many homeowners are surprised to learn that their policy is outdated and does not provide sufficient coverage to rebuild their existing home. Changes in construction costs (they can vary from year to year), upgrades to a kitchen or bathroom, new kitchen appliances, or updates to a basement can all affect the cost to repair or rebuild your home.

“Does my policy provide enough coverage for landscaping or outdoor appliances?”

Installing a new sprinkler system, a larger storage shed, a new pool or hot tub, or buying a substantial backyard grill are outdoor changes that may require a homeowner's policy upgrade.

“Do I need extended coverage for valuables?”

Your existing policy provides standard coverage for your home and belongings, but this coverage may not be sufficient for all your valuables and is frequently overlooked. For instance, you may need additional coverage for wedding rings, valuable golf clubs or other sports equipment, family heirlooms and antiques, musical instruments, or artwork in your home.

“Do I qualify for discounts?”

An annual insurance review can also be an important opportunity to ensure you

are receiving all possible discounts on your homeowners policy. For example, you may qualify for a discount if you have installed a security system or a smoke alarm. Additional discounts may apply if you insure both your car and home through the same provider, if you don't have any claims, or if no one in your household is a smoker.

“What liability protection do I have?”

One of the most critical coverages to review is your Liability Protection. This can help protect you from financial loss if you're legally obligated to pay for another person's injuries, or damage to another person's property. You may find you need increased coverage on your policy or decide to buy a Personal Umbrella Policy (PUP).

Like home maintenance, periodically reviewing your coverage is something that can go a long way to protecting what is likely your biggest investment. Your insurance provider can walk you through the details of your policy and suggest updates to your protection based on updates in your life.

Get trusted advice from an agent, review and adjust your policy if needed, and then enjoy the peace of mind you'll have from knowing you're protected the way you want to be.

We're happy to provide a complimentary policy review. Let us know if we can be of service.

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WHAT'S HAPPENING THIS

Winter



Wine on the Rock

When: February 9-11

Where: Bainbridge Island Wineries
bainbridgewineries.com/special-events



Valentine's Day Charcuterie Workshop

When: February 12

Where: Celaeno Winery
bit.ly/valentine-charcuterie



Bellevue Princess Day

When: February 19

Where: Meydenbauer Center
bit.ly/bellevue-princess-day



Chilly Hilly

When: February 26

Where: Bainbridge Island Community Center
bit.ly/chilly-hilly



Seattle Home Show

When: February 25 to March 5

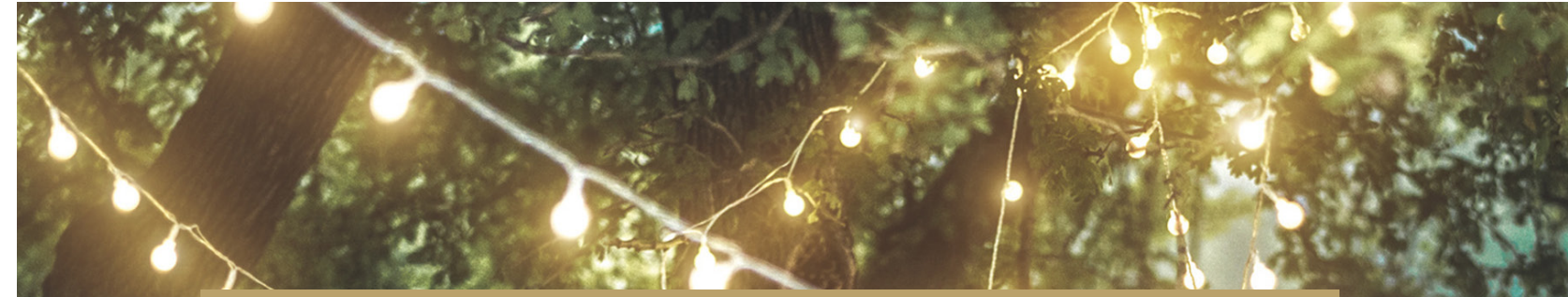
Where: Lumen Field Event Center
seattlehomeshow.com



Taste Washington

When: March 6-13

Where: Lumen Field
tastewashington.org



JOIN US AT THE
2023 AMERICAN CANCER SOCIETY'S

The Soiree

We would like to invite you to The Soiree—the American Cancer Society's premier fundraising event in Walla Walla. Our local community will join the American Cancer Society on Saturday, March 18th at one of the most prestigious venues—Yellowhawk Resort—to help raise money for St. Mary's Cancer Center and cancer research.

The event will bring together eight fantastic chefs, delivering exceptional food, paired with award-winning wines from our local wineries to deliver a one-of-a-kind experience. In addition, there will be silent and live auction items to meet a variety of interests.

Tickets are already selling fast, so be sure to grab them while you can!

Scan the QR code to purchase.

We hope to see you there!



The Soiree
WALLA 2023 WALLA

Do your best you to fight Cancer



2023

What's Next? THE TAKES



Business Spotlight

BROWNE FAMILY VINEYARDS ANDREW BROWNE

We had a very informative and fun evening during our Real Estate Panel on January 17th. A group of industry veterans, including Alan Pope, Jasen Mackenzie, and Todd Britsch, shared their insights and thoughts on 2023 market trends.



PANELIST
Jasen Mackenzie

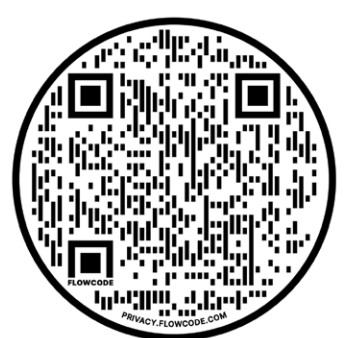
We got great answers to questions like:

- How is the investment market shaping up?
- What is the forecast for Interest Rates?
- How much have home values dropped?



MODERATOR
Laura MacNeil

If you couldn't make it and are curious about the answers, **scan the QR code below** to see the event recap and access our key takeaways, projections, graphs, and data!
Start planning your investment and real estate strategy for 2023 and beyond.



ORGANIZER
Michele Schuler



PANELIST
Todd Britsch

Who is the Browne Family and why did you decide to get into the wine business?

Browne Family Vineyards was inspired by my late grandfather William Bitner Browne. He spent a year at the University of Bordeaux, before attending Harvard Law School. That portion of his life in Bordeaux, France was extremely educational and eye-opening for him and he fondly shared memories with me and our family of his time there: fondness of the wine, the rich history and culture of the city as well as France in general. All of these elements ultimately inspired me to open Browne Family Vineyards in his honor following his passing. His love of wine, places and people are the cornerstone of BFV.

What makes you different from other Vineyards or Tasting Rooms? What can you tell us about Browne employees?

First, we have created atmospheres that truly feel like an extension of where we live (even if that is a chair, sofa, art, or lamp). When visiting Browne Family Vineyards, our team will make you feel like a member of the Browne family. Our NUMBER ONE goal is to build communities at each tasting room. With guests, they'll share their expertise of our stories and our wines to ensure they'll leave with a new favorite.

Just recently, we released our portfolio of spirits made in my hometown of Spokane, WA at our new distillery there as well as at Browne Family Vineyards Bellevue. This is truly one of the most exciting launches of my life, and we can't wait to share our products, and vision and add to this incredible community we call: BROWNE!

When was the first Tasting Room opened?

Our first tasting room opened in Walla Walla in 2014.



PANELIST
Alan L. Pope

What made you decide to open a Tasting Room in Old Bellevue?

I lived in Bellevue for over a decade, and Main Street was always that place where I would say: "Someday, we will be here with BFV!" Bellevue is also a serious thank you to our Eastside community that has long supported us. In just a few months, we've seen an outpouring of support from new and old faces and have enjoyed building relationships with our neighboring businesses. It ticks all the boxes for who we are and where we want to go!

What does wine mean to you?

From vine to bottle, every wine tells a story. A conversation over a glass or two can be a catalyst of some of the most impactful and quality connections. "Wine is Life!"

Who should come to Browne?

Anyone and everyone! The whole family is welcome, including those below 21+, when accompanied by an adult. For those looking for an alternative to wine, Browne Family Vineyards in Bellevue is one of two locations – the other being Spokane's Browne Family Spirits – where guests can taste the newest spirits collection, whether by the pour or in a craft cocktail. We have created our collection of tasting rooms to be a "Happy Place" for our friends, family, and community.

What are your future goals?

Number ONE - Build thriving local communities that enjoy wine or spirits along with food, stories, travel and a passion for LIFE! We have some passion projects that we hope to continue growing like Browne Forest Project; in partnership with One Tree Planted, our Browne Forest Project portfolio reinvests into the environments that helped produce them. For each bottle of wine sold, a tree is proudly planted to help restore forests across the globe. Anyone can support by or visiting our tasting room and sipping on the exclusive Browne Forest Project Red Mountain

Cabernet Sauvignon. Beyond wine, we're excited to continue sharing the word of our locally-sourced spirits across the state of Washington as well as launch in stores later this year. We have created unique products that are only available at our tasting rooms that create a "treasure hunt" for anyone and everyone! FUN!

What are the most popular wines? And your personal favorites?

At our retail partners, the Bitner Estate Cabernet and Grenache Rose are huge hits. At our tasting room, our guests tend to love the exclusive Spymaster Series. Each of the five cabernets in the series hail from a specific block of our Estate Vineyard – William's Vineyard – and is dedicated to a significant juncture in my grandfather's life as a Spy Master and WWII hero.

I have a few personal favorites: The Bitner Estate tier Cabernet Sauvignon is a tribute to my grandfather and the most special wine I have ever been a part of. This was our first wine (4 barrels in 2005) and will always be closest to my heart. Our Forest Project and its support of the environment is something I am so proud of. Most exciting in the future and creating new, exciting products and experiences that our communities ask for and enjoy. Always evolving, dreaming and making those dreams come true!



Learn more at brownefamilyvineyards.com

Do you own or know of a fantastic local business to feature? Reach out—we'd love to spotlight it!

@brownefamilyvineyards

WHERE'S MY

Home?



I have qualified buyers looking for their next home in the following areas:



BALLARD, PHINNEY, WOODLAND PARK, OR GREENLAKE

- 4+ Bedrooms (Ideal)
- Up to \$1.25M
- Small Yard
- Updated Preferred (Not Necessary)



MERCER ISLAND

- 5+ Bedrooms
- Up to \$3.5M
- Newer Construction



CLYDE HILL OR VUECREST

- View (Ideal)
- Up to \$5M
- Nicely Appointed



KITSAP, PIERCE, OR MASON COUNTY

- Low-Bank Waterfront
- ADU or Guest Cottage
- Main Floor Primary Suite
- Up to \$1.5M



SEATTLE

- 2 Bedroom Condo
- Single-Level
- Close to Groceries/ Drug Store
- Up to \$700K

Ramekin Chocolate Cakes

This delicious recipe is the perfect way to end a date night, with just enough cake for two



Ingredients

For the cake:

- 2 tablespoons unsweetened cocoa powder
- ¼ cup all-purpose flour
- ¼ cup granulated sugar
- ⅛ teaspoon baking soda
- ¼ teaspoon baking powder

- 1 dash of salt
- 2 tablespoons milk
- 1 large egg yolk
- ¼ teaspoon vanilla
- 1 tablespoon and 2 teaspoons neutral oil
- 1 tablespoon warm coffee or water

For the frosting:

- 1 tablespoon cocoa powder
- ¼ cup powdered sugar
- milk or coffee (as needed)
- sprinkles

Instructions

1. Preheat oven to 350 degrees Fahrenheit.
2. Prepare 2, 6-ounce ramekins by lining them very well with cooking spray and setting them on a baking sheet.
3. In a medium bowl, mix together milk, egg yolk, oil, coffee (or water), and vanilla.
4. In a small bowl, mix together

- cocoa powder, flour, sugar, baking soda, baking powder and salt.
5. Slowly mix in the dry ingredients to the medium bowl containing the wet ingredients.
6. Once mixed, divide the mixture between the two ramekins.
7. Place the baking sheet with ramekins in the oven and

- bake for about 20 minutes, or until an inserted toothpick comes out clean.
8. While the cake is cooling, begin making the frosting by mixing together the cocoa powder and powdered sugar. Then, slowly mix in the milk (or coffee) and add until desired consistency.
9. Top the cake with frosting, add sprinkles and enjoy!

Realogics | **Sotheby's**
INTERNATIONAL REALTY

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10237 Main Street, Bellevue, WA 98121
rsir.com



Mercer Island | Offered at \$3,495,000
2014481.rsir.homes

THINKING ABOUT SELLING?

To sell your home for top dollar, it's essential that you hire an experienced local market expert with a proven digital marketing plan.



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