

The Seattle Times

NewHomes

SATURDAY

FIFTEEN TWENTY-ONE SECOND AVENUE | seattle

Project among few remaining options for view home

Projects such as Fifteen Twenty-One Second Avenue are benefiting from the lack of view-condominium inventory coming to downtown Seattle. The property has seen a surge in recent sales, and there has also been an increase in contingent home purchases.

“Contingent purchases can be a win-win for buyer and seller, and it makes sense when inventory runs low like this and buyers want to lock in their choice of homes,” says Stephanie Hauge, a community sales associate with Realogics Sotheby’s International Realty. “[At Fifteen Twenty-One Second Avenue] we’ve actually sold out of a few floor plans in certain price points, and we’re down to just a few remaining options in several of our most popular floor plans.”

The diminishing selection is the reason Andrew Coldham and Sandy Anuras didn’t wait to buy until they sold — they submitted a contingent home-purchase offer at Fifteen Twenty-One Second Avenue, and when they sold their other residence, they closed the new sale.

According to Hauge, it was the 101st home sale at the 143-unit tower near Pike Place Market.

“Once we toured the



building and saw the perfect floor plan, we knew we had to move quickly,” says Coldham. “The contingent offer [program] let us secure the home we wanted.”

Fifteen Twenty-One Second Avenue was designed with just three to five homes per floor. The building offers all penthouse-style homes sized from 1,641 to more than 4,400 square feet. The interiors were designed by Susan Marinello Interiors of Seattle.

Rather than an outdoor terrace, each home includes a “glass room” — an indoor/outdoor space that has operable bifold windows above a glass guard panel.

Jeff and Shara Brown say they sensed Fifteen Twenty-One Second Avenue would

soon sell out, so they purchased contingent on selling their home in Covington.

“We originally thought we’d give it a year to watch the market prices, but we feared we would miss the home we really wanted,” says Jeff Brown. “The building is selling quickly, so we felt like the market has spoken clearly and that the value is there.”

“We looked at Fifteen Twenty-One Second Avenue first and then toured at least a dozen other properties, ranging from older resales to new construction. We ended up right where we started. Fifteen Twenty-One Second Avenue just had so much more to offer from a view standpoint and a preferred location next to Pike Place Market.”

View these homes

Open daily by appointment at 1521 Second Ave., between Pike and Pine streets in downtown Seattle

Prices

From the low \$1 millions

Information

206-443-1521 or fifteentwentyone.com

According to William Justen, the project visionary of Fifteen Twenty-One Second Avenue and also a homeowner there, Seattle’s new-construction development pipeline came to a halt in 2007, “and the reality is there’s no financing available to build new-construction condominiums, despite the present demand.

“It could be years before we see another development cycle,” he says.

The project’s developer, Tom Parsons of Opus NW, says demand has never been the issue at Fifteen Twenty-One Second Avenue.

“We’re earning sales because our prices are market validated and we can personalize the transaction to each buyer’s unique situation,” he says.