

Built Green™ & Sustainable Development

MICHELE TALKS WITH ANTHONY MASCHMEDT, PRINCIPAL OF DWELL DEVELOPMENT

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REAL ESTATE EAST





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GREETINGS

Summer!



in their journey of starting afresh in new homes. This experience has instilled in me the appreciation of being part of a significant milestone that transforms people's lives.

In terms of the real estate market, we have seen a dip in prices, which was a much-needed breather after two years of record price growth that had made homes unaffordable for many buyers. Although we have experienced a nominal increase in pricing in 2023, the market remains unpredictable and susceptible to the emotions and news cycles for both buyers and sellers. The shortage of available homes persists, as fewer homeowners are putting their homes on the market after locking in low home mortgage interest rates during the pandemic. This limited supply results in a return to multiple offers and the restart of premium pricing – especially in the more affordable, mid-price and into the upper-end price points.

My predicted outlook for the remaining year is volatile, with relief expected in Q4 2023 or Q1 2024, as interest rates are anticipated to pull back by that time (my personal bet is Q4).

I hope you had a wonderful spring and eagerly anticipate the arrival of delightful weather in the Pacific Northwest. This time of year is what anchors me to the area!

This spring was personally gratifying for me as I got to witness my daughter Sophia graduate from CU Denver. The commencement ceremony was truly emotional as it marked the end of years of hard work for these bright individuals and the beginning of exciting new adventures. Additionally, I had the privilege of assisting several families

As always, if you have any questions or would like to get an assessment of the current value of your home, please reach out! Our reach at Sotheby's International Realty is global as well, so if you have needs outside of our market area, I'm happy to connect you with a fabulous local professional in other markets!

Enjoy the sunshine!
With gratitude, Michele



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NEIGHBORHOOD SPOTLIGHT

Newport Shores



Scan the code
for more
NEWPORT SHORES
market trends.

Situated on the southeast portion of Lake Washington, Newport Shores is a fantastic community of 340 homes in Bellevue. The location and site of this 170-acre community make it ideal for outdoor adventures, whether it's winding along the pathways via bike or foot, engaging in a game of volleyball or pickleball, or heading out onto the lake for a day on the water. All this plus fantastic access to I-90 and I-405.

WHAT'S HAPPENING IN THE MARKET

AVG. PRICE PER SQ. FT.

\$733

APRIL 2023
-1.1% FROM APRIL 2022

AVG. SALES PRICE

\$2M

APRIL 2023
-10.2% FROM APRIL 2022

AVG. DAYS ON MARKET

21

APRIL 2023
-50.6% FROM APRIL 2022

OF HOMES SOLD

1

APRIL 2023
-75% FROM APRIL 2022

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

THE LIFESTYLE OF

Newport Shores

Newport Shores is a luxurious, yet approachable community located within the top-rated Bellevue School District. This is the type of place where neighbors become friends, anchored by social meetings, events, and activities at the Yacht Club. It provides a truly phenomenal suite of amenities, whether it's a dip in the pool; a game of tennis, pickleball, or volleyball; or setting sail for a day on the lake. This exclusive neighborhood provides an ideal enclave nestled just minutes from everything that downtown Bellevue offers.



BOATING



POOL



PICKLEBALL COURT



MOORAGE



TENNIS COURTS



SAND VOLLEYBALL



COMMUNITY BEACH



BASKETBALL COURT



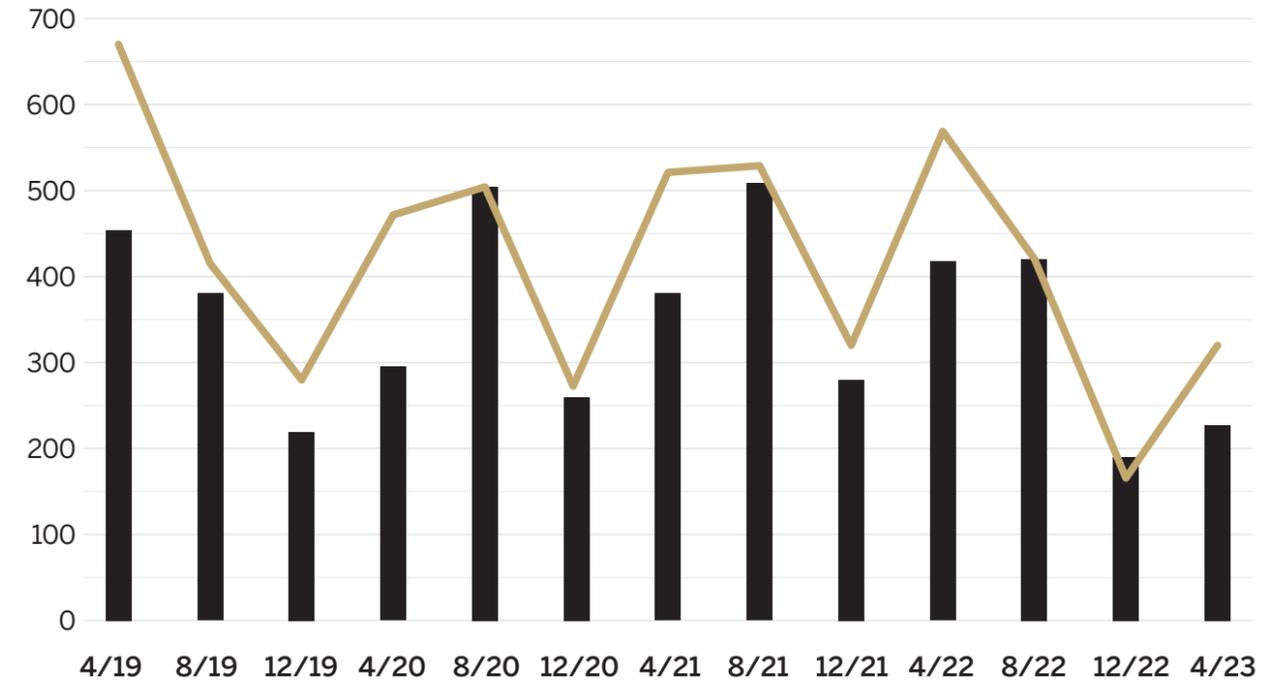
CLUBHOUSE

KING COUNTY MARKET

Update

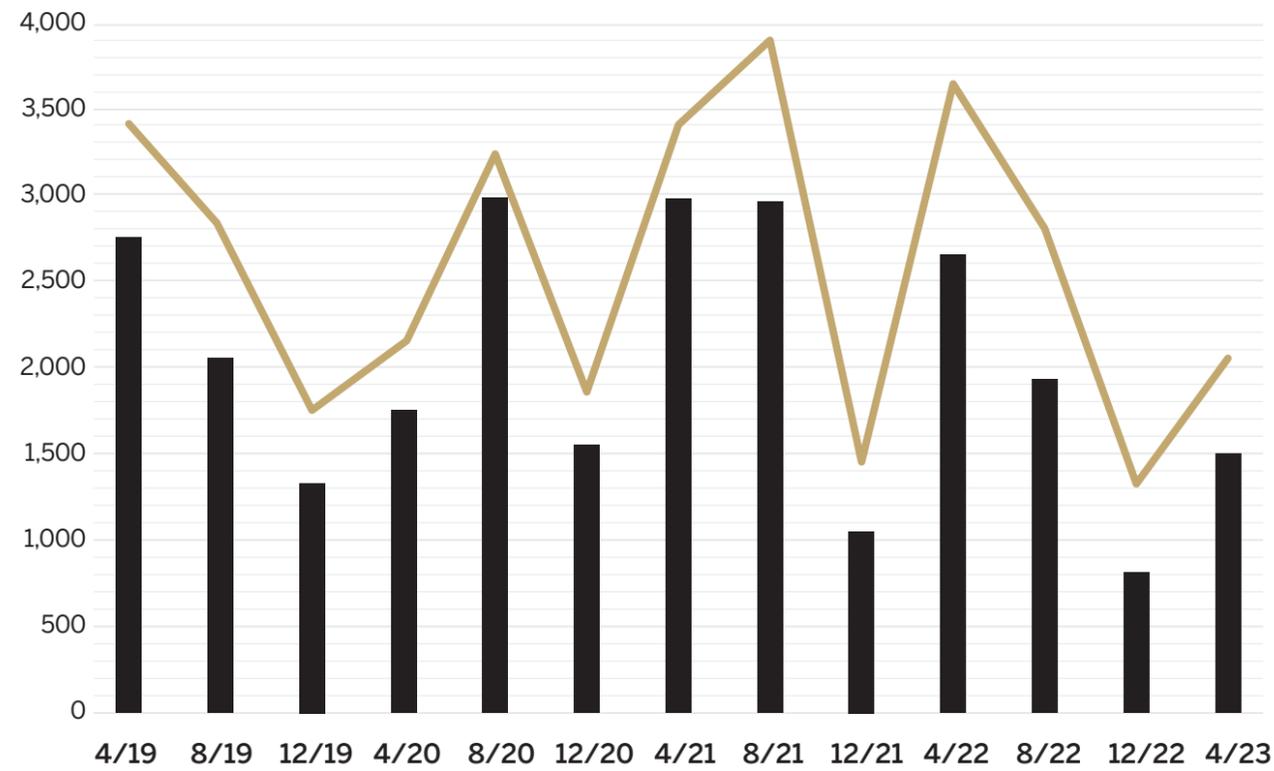


■ SOLD HOMES ■ NEW LISTINGS



In Kitsap County, inventory was up over 170% from April 2022 to 2023—though conditions still favored sellers, with 1.7 months of inventory based on closed sales. Average sales prices remain relatively steady, with homes selling after an average of 30 days on the market.

■ SOLD HOMES ■ NEW LISTINGS



Inventory remains up throughout King County, which continues to contribute to longer days on market and fewer bidding wars on properties. In April, the average sold price was up slightly from March (at \$1,136,000), indicating that we had entered a more traditional spring market.

KITSAP COUNTY MARKET

Update



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

Builder Spotlight

LET'S TALK BUILT GREEN™ & SUSTAINABLE DEVELOPMENT

WITH ANTHONY MASCHMEDT, PRINCIPAL OF DWELL DEVELOPMENT



Anthony & Abbey Maschmedt,
Principals of Dwell Development

Who is Dwell Development?

Established in 2005, Dwell Development is an award-winning, sustainable residential builder. Dwell Development is founded in the belief that sustainable, efficient design can create a better tomorrow. Dwell has specialized in the design and build of high-performance, modern homes throughout Seattle and the Eastside.

Dwell Development's contribution to the Greater Seattle area has transformed the traditional landscape for residential design and construction by exclusively building energy-efficient homes featuring high performance properties and sleek modern designs. Each home is built to last and designed with maximum comfort, urban livability, and health in mind.

What inspired you to create Dwell Development?

When we first started Dwell, our goal was to do something different. We wanted to bring a modern design aesthetic to Seattle, something that nobody else was doing at the time. We were the first builder to take on this challenge, and we were determined to do it better than anyone else. But we didn't stop there. We also wanted to incorporate sustainability into our designs, and that's when things really started to fall into place. By prioritizing sustainability, we were able to create something truly unique and special with Dwell—something that continues to set us apart from the competition today. Our commitment to modern design and sustainability is at the core of everything we do, and it's what makes Dwell what it is today.

What are the core values of your company?

One of my core values is to always do things to the best of my ability, whether it's completing a morning run or tackling a new project at work. That same dedication to excellence is present in the work of Dwell Development. Instead of settling for homes that are simply "good enough,"



Dwell's mission is to create homes that are beautiful, efficient, and healthy using the latest in performance technologies and reclaimed materials. Every detail is planned to provide the best indoor air quality and energy efficiency while maintaining a stylish and eco-friendly aesthetic.

Dwell Development is on a mission to build homes that have a positive impact, that are efficient, comfortable, healthy, and oh-so-beautiful.

What is the importance of Built Green to you and Dwell Development?

When Built Green was introduced, I was immediately drawn to the Master Builder Association's (MBA's) initial program and dove into it as soon as it became a focal point in 2002. After a brief review, I knew that this was the ideal way to build a house and I was determined to master it and fuse it with unique architectural styles for an even greater impact. Our homes have stood the test of time because we give people more than they expect. Even after 20 years in this industry, I am honored that the market has recognized our work and followed suit. At Dwell, we prioritize building the best, most comfortable, energy-efficient, cool, and hip homes possible while still maintaining profitability. We take pride in doing things the right way.

How do you balance making a profit vs. doing the "right thing"?

It's common for people (in this case builders) to find themselves in a position where they want to do the "right thing," but they feel like it would require sacrificing something important, such as profit. My question is: *why can't we find a way to do the right thing that benefits the environment, our*

business model, and the community as a whole? I believe that balance is possible. While it's true that we may not be as profitable as some other builders, we're still happy because we prioritize adding value and contributing to a healthier environment. To us, the impact on the environment and the health of those living in our homes outweighs any loss in profit.

Why do you build sustainable homes?

It's a big question with some important answers. We focus on sustainability because we know it's the right way to build and know it is what everyone should be focused on. Climate change impacts all of us and is a key factor in how and why we build the way we do. Not only are the homes we build good for the Earth, but they are also good for the people who live in them. We create homes for one's well-being and the health of our planet. Living sustainably is as much about the greater good as it is about a homeowner's health, comfort, and livability.

What are the benefits of Built Green construction for families and homeowners?

At Dwell, all our homes are certified 5-Star Built Green. Built Green is a certification program associated with the MBA of King and Snohomish counties. It is more of a holistic approach. It not only focuses on heat loss and energy savings—but it is also about water conservation, material selection, fresh air, renewable energy, and comfort.

The home consumes an average of 50% less energy and the homeowner benefits because they can save as much as 50% on their energy bills even before the addition of solar.

How do you balance building luxury homes with the environment? What is luxury, as defined by Dwell?

At Dwell, our mission is to build modern, efficient, and comfortable homes. While we have evolved our designs over the years to cater to different needs, we have never considered them "luxury" homes in the traditional sense. Instead, we contextualize luxury as fresh, healthy



air 24/7, balanced temperatures, low energy bills, and low water usage. To us, those are the true hallmarks of luxury. And once you step inside one of our homes, you'll experience this level of luxury firsthand.

Why should someone buy a Built Green home?

For me, and hopefully many others, the idea of having a sustainable and healthy home is both tangible and intangible. It's about reducing our carbon footprint and energy usage, as well as incorporating clean energy solutions. With all these benefits, it's hard to imagine why everyone wouldn't want a house like that.

What are the most important aspects you focus on when planning a Built Green project?

We take a unique approach to each project, looking at how the home will fit into the neighborhood and interact with its surroundings. We inspire consultants and architects to work with us by giving them creative control, while also ensuring that the design incorporates our sustainability constraints. By allowing people to be creative and getting them involved in sustainability, we hope to create a ripple effect in the industry.

What is the most rewarding part of owning and running a Built Green construction company?

As a founding member of Built Green, we have been at the forefront of promoting sustainable and green

building in the Pacific Northwest. Why do we do this? Simply put, we believe in acting today to impact the future for the next generations to come—our kids and grandkids. While it may seem like one small builder making a difference, our hope is to inspire others to follow in our footsteps, leading to a collective effort in lessening our impact on the environment.

How would one go about making an existing home sustainable and efficient?

There are plenty of practices and systems that you can implement in your current home to live your healthiest, most sustainable life. Replacing old leaky windows with double or triple-pane windows, adding more insulation, and swapping out high-water-use plumbing fixtures with WaterSense fixtures and toilets can contribute to a home's sustainability and ultimately save money.

What are some Green living features that reduce the ongoing cost of ownership and improve health?

- HRV – Heat Recovery Ventilator
- Air Purification Systems
- Tesla Power Walls
- Solar Panels
- Low VOC Paint/Non-Toxic Building Materials

Where can I learn more?

Check out our website at:

DwellDevelopment.com

ON THE Market



1060 91st Avenue NE, Bellevue
4 Beds | 4.75 Baths | 5,110 SF
Offered at \$5,698,000

Luxurious farmhouse with clean lines, high-end finishes, and designer color scheme situated at the junction to Medina, Clyde Hill, and Bellevue. Enjoy a great room with soaring ceilings, sliders to outdoors, phenomenal appointments, and a rolling lawn with lush gardens and a greenhouse. [2061644.rsir.homes](https://www.rsir.com/2061644)

SCAN THE QR CODE TO VIEW THE HOME



609 Evergreen Point Road, Medina
4 Beds | 6.5 Baths | 6,920 SF
Offered at \$21,500,000

The epitome of modernism takes center stage in this Wendell Lovett designed residence nestled on Medina's famed "gold coast." Extraordinary architecture in its purest form. No expense spared and composed to accentuate the site with actions of water, wind, and sun accounted for. [waterfrontmedina.com](https://www.waterfrontmedina.com)

SCAN THE QR CODE TO VIEW THE HOME



5055 W Mercer Way, Mercer Island
4 Beds | 4.25 Baths | 4,135 SF
Offered at \$3,399,000

Craftsman-style Mercer Island home offers modern luxury and timeless elegance on a 0.37-acre lot. Built by Lakeville Homes, it features bespoke craftsmanship, quality construction, and an open floor plan that seamlessly blends traditional craftsman style and contemporary finishes. [2054492.rsir.homes](https://www.rsir.com/2054492)

SCAN THE QR CODE TO VIEW THE HOME



4240 94th Avenue SE, Mercer Island
3 Beds | 1.75 Baths | 2,550 SF
Offered at \$2,298,000

Discover the perfect blend of classic craftsman and modern design in this fully remodeled rambler located in the highly sought-after Mercerwood neighborhood. Ideal for those seeking single-level living or a lock-and-leave, turnkey lifestyle, this stunning home truly checks all the boxes! [2063577.rsir.homes](https://www.rsir.com/2063577)

SCAN THE QR CODE TO VIEW THE HOME



4513 130th Place SE, Bellevue
5 Beds | 5 Baths | 4,320 SF
Offered at \$3,450,000

Dwell Development brings their signature design, Five-Star Built Green™ commitment, and a Net Zero energy lifestyle to Bellevue's Somerset neighborhood. High-style in every sense of the word, these homes afford a sense of luxury, modernism, and sophistication. [obenhaus.com/somerset](https://www.obenhaus.com/somerset)

SCAN THE QR CODE TO VIEW THE HOME

RECENTLY SOLD



MERCER ISLAND | PENDING SELLER REPRESENTED



MERCER ISLAND | PENDING SELLER REPRESENTED



POULSBO | PENDING SELLER REPRESENTED



MERCER ISLAND | PENDING SELLER REPRESENTED



REDMOND | PENDING SELLER REPRESENTED



MERCER ISLAND | SOLD \$2,720,000 SELLER REPRESENTED

WHAT'S HAPPENING THIS

Summer



Kirklandia Waterfront Wine Festival

When: June 23 to 25

Where: Downtown Kirkland
kirklandiafest.com



Celebrate SAM'S 90th Birthday

When: June 29

Where: Seattle Art Museum
seattleartmuseum.org



Bainbridge Island Grand Old 4th of July

When: July 4

Where: Downtown Bainbridge
bit.ly/grand-old-fourth



Bellevue Family Fourth

When: July 4

Where: Bellevue Downtown Park
bit.ly/bellevue-fourth



Summer Celebration

When: July 15

Where: Mercedale & Luther Burbank Parks
bit.ly/mi-celebration



Seafair Activities

When: July 29 to August 6

Where: Various Locations
seafair.org



Traditional DESIGN

Traditional design is a classic and timeless style that emphasizes elegance, symmetry, and a warm and inviting atmosphere. To achieve a successful traditional design, it's important to pay attention to details and incorporate key elements that define the style. Here are some tips for incorporating traditional design using the points of mixing patterns, repeating patterns, comfortable seating, and wallpaper.



MIXING PATTERNS

is a key aspect of traditional design. It's important to choose patterns that complement each other and have a similar color palette. A good rule of thumb is to mix a large-scale pattern with a smaller one or a solid color to create balance. A classic example is combining a floral print with a plaid or stripe. If you are hesitant to have too many patterns in your home, repeating patterns is another great way to make a beautiful, traditional design.

COMFORTABLE SEATING

is a must in traditional design. It's important to choose furniture that is comfortable and functional, as well as stylish. Classic pieces such as wingback chairs, roll-arm sofas, and upholstered benches are perfect for traditional design. To add a touch of luxury, consider adding a tufted ottoman or a pair of matching club chairs.



WALLPAPER

is a great way to add texture and pattern to a room. Traditional wallpaper designs include floral prints, toile, and damask. When selecting wallpaper, it's important to choose a pattern that is not too busy and complements the other elements in the space. A classic choice is a subtle damask print in a soft neutral tone.

For more tips about how you can spruce up your home or how you can best get value, reach out to your local neighborhood experts.

WHERE'S MY

Home?



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



GREENLAKE/PHINNEY/RAVENNA/HAWTHORNE HILLS

- 3+ Bedrooms
- Small Yard
- Updated Preferred
- Up to \$1.5M



MERCER ISLAND

- 5+ Bedrooms
- Newer Construction/Updated
- South-End Preferred
- Nice Yard/Outlook
- Up to \$3.5M



MERCER ISLAND

- 4+ Bedrooms
- Newer Construction/Updated
- North-End Preferred
- Up to \$4M



CLYDE HILL/VUECREST

- View (Ideal)
- Nicely Appointed
- Up to \$5.5M



A Mojito and a Yerba Buena are both delicious cocktails made with mint, lime, and a carbonated beverage, but they differ in their choice of alcohol and carbonated beverage. A Mojito typically uses rum and club soda, while a Yerba Buena uses tequila and ginger beer. The ginger beer adds a spicy kick to the Yerba Buena, making it a bolder and more complex drink than a traditional Mojito. Additionally, the use of reposado tequila in a Yerba Buena adds depth and complexity to the drink's flavor profile. Ultimately, the choice between a Mojito and a Yerba Buena comes down to personal preference, but for those looking for a refreshing and exciting twist on a classic cocktail, the Yerba Buena may be the better choice. Below are both alcoholic and virgin varieties of this cocktail for you to enjoy this summer.



YERBA BUENA

YERBA BUENA

NON-ALCOHOLIC

INGREDIENTS

- 8 mint leaves
- 1/2 ounce lime juice, freshly squeezed
- 1/2 ounce agave nectar
- 2 ounces reposado tequila
- Ginger beer, chilled, to top
- Garnish: mint sprig

INGREDIENTS

- 8 mint leaves
- 1/2 ounce lime juice, freshly squeezed
- 1/2 ounce agave nectar
- Ginger beer, chilled, to top
- Garnish: mint sprig
- Garnish: lime wheel

DIRECTIONS

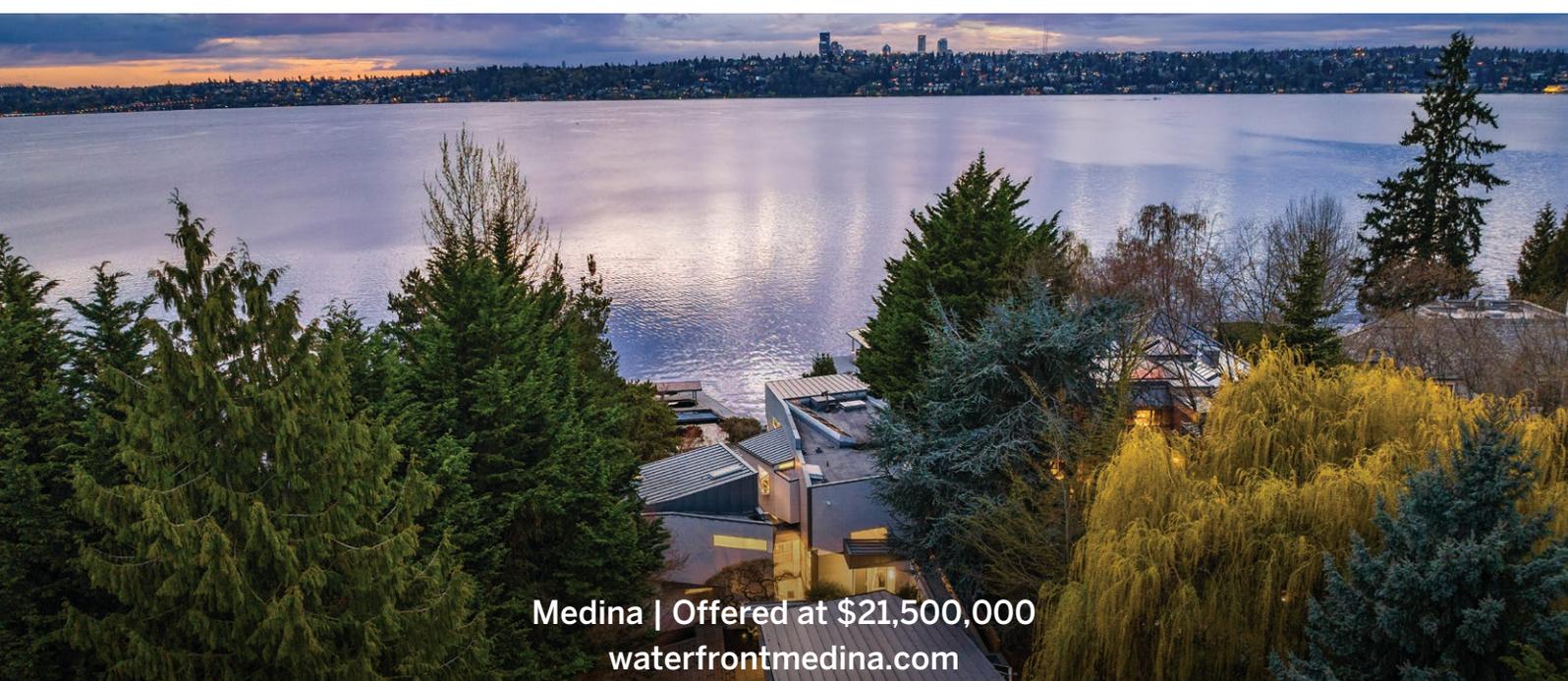
In a highball glass, muddle the mint, lime juice, and agave nectar. Add the reposado tequila and fill the glass with ice. Top with ginger beer and stir gently to combine. Garnish with a mint sprig and a lime wheel.

DIRECTIONS

In a highball glass, muddle the mint, lime juice, and agave nectar. Fill the glass with ice. Top with ginger beer and stir gently to combine. Garnish with a mint sprig and a lime wheel.

Realogics | **Sotheby's**
INTERNATIONAL REALTY

Realogics Sotheby's International Realty
10237 Main Street, Bellevue, WA 98121
rsir.com



Medina | Offered at \$21,500,000
waterfrontmedina.com

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.



**MICHELE
SCHULER**

Managing Broker & Founding Member, Bellevue
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