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**REALTORS® Urge “Yes” Vote on Three Levies for Issaquah Schools**

BELLEVUE, Wash. (Jan. 14, 2014) – REALTORS® voted to join other supporters of three levies for the Issaquah School District, not only by unanimous endorsement of the proposals, but also by pledging assistance for a “get-out-the-vote” campaign for the Feb. 11 election. The funding requests, for four years, replace expiring levies to fund classroom and operational needs, transportation, classroom technology and critical repairs.

“Realtors know first-hand about the value of good schools and technology,” said Larry Christensen, the 2014 president of SEATTLE *King County* REALTORS® (SKCR), in announcing the endorsement. That endorsement followed a presentation about the measure and discussion with members of the association’s Governmental & Public Affairs Committee. Ron Thiele, the district’s superintendent, and Suzanne Weaver, a member of the school board and treasurer of Volunteers for Issaquah Schools, met with the Realtors to discuss the proposals.

Sam Pace, a Realtor with Executive Real Estate and a housing specialist for SKCR, said the quality of schools is often the first thing homebuyers ask about. “Buyers know that good schools not only help to define communities, they also support higher home values,” he commented, adding, “It’s not just families with school-age kids that are concerned about the quality of schools when buying a home. Savvy buyers know that quality schools will be a factor in the sales price when it’s time to sell.”

In considering endorsement requests, Realtors look beyond statements of need, Christensen explained. Track records on academics and fiscal matters are also reviewed, he reported.

Various academic assessment data and trends show Issaquah’s students significantly outperform their in-state and national peers. Realtors praised the district for its exemplary financial management, earning consistently high marks on audit reports, and the highest bond rating (Aaa) of any public school district in the state.

“School districts need to be mindful of employability standards,” Christensen stated, adding, “Issaquah is addressing diverse needs and interests with curriculum and emerging technology that prepares students to live and work in a dynamic global environment.”

If approved, the Renewal Maintenance and Operations (M&O) Levy would support basic classroom and operational needs, and provide 21 cents of every classroom dollar. Among items it would fund are special education, curriculum, extra-curricular activities, and staff salaries.

The School Bus Levy would provide \$1.7 million in 2015 to purchase buses and help ensure alignment with transportation safety and efficiency standards. Realtor David Irons, a broker at Coldwell Banker Bain in Issaquah, emphasized the importance of upgrading buses in this district, which covers 110 square miles, much of it over winding roads and hilly terrain.

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The third measure covers classroom technology and critical repairs. If renewed, the capital levy would allow the district to collect \$41.8 million for technology and \$10.2 million for critical repairs over the four-year life of the levy. The technology component includes replacement of aging devices, staff training, online educational opportunities and various upgrades.

Approval of all three levies would cost the owner of a \$500,000 home an extra \$40 per year in taxes. The total tax rate is estimated to be \$4.83 per \$1,000 of assessed value. The Issaquah School Board approved the 2015-2018 levy amounts following an extensive review process that involved parents, teachers and administrators.

Bellevue Realtor Michael Orbino, a member of SKCR's Governmental & Public Affairs Committee and a mentor in the Bellevue School District, commented on the importance of quality schools. "Supporting school levies is not a matter of altruism – it's economics," he stated.

Pace, in his role as a housing specialist, reviews research on the relationship between home values and schools. Among several reports, he cited a January 2013 study published by The Reinvestment Fund (TRF), which found overall school quality, as measured by test scores, is positively related to the price of housing.

Collateral Analytics, a Honolulu firm that specializes in analyzing real estate data for financial institutions and investors, has examined connections between schools and home values. The company concluded that during housing downturns, "areas with exceptional schools tend to hold their value better than the market overall." Moreover, homes associated with great schools generally sell faster, in good markets and bad, according to company president Michael Sklarz.

David Crowell, SKCR's director of governmental and public affairs, said recommendations on school funding measures, such as Issaquah's, require a formal request from district officials, campaign representatives, or a Realtor member.

At the December meeting of the Governmental & Public Affairs Committee, the association was asked to consider requests from six districts, an unusually high number, according to Crowell. "One of the core values of our diverse and active membership is protecting and improving the quality of life in our area. High-quality schools are an integral part of that, and a concern in every neighborhood we serve, so Realtors are keenly interested in creating and maintaining top-notch schools."

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