

FUNN TEAM REALTY PRESENTS

FIRST-TIME BUYER GUIDE

2026 EDITION

New vs. Resale Costs | Featured: Lynnwood, WA
Your Step-by-Step Path to Homeownership

SNOHOMISH COUNTY, WASHINGTON

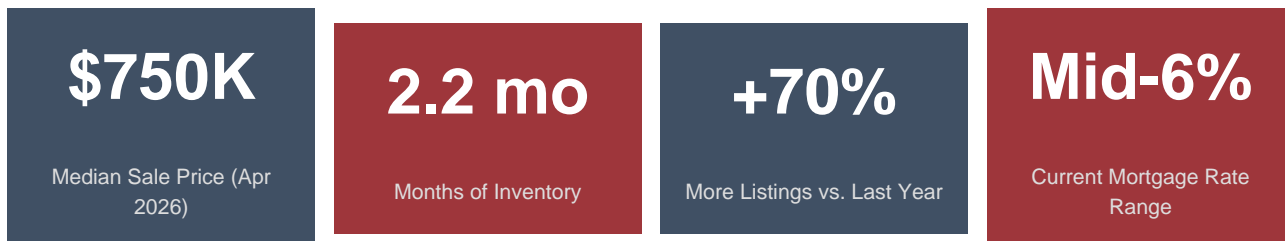
FUNN TEAM REALTY

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Welcome to Your Journey Home

Buying your first home in Snohomish County is one of the most exciting decisions you'll ever make — and in 2026, conditions are shifting in your favor. More inventory, stabilizing prices, and builder incentives mean savvy first-time buyers have real opportunities. This guide gives you the data and local insight you need to act with confidence.

2026 Snohomish County Market Snapshot



Inventory has surged 70% compared to last year, giving buyers more negotiating power than at any point in recent memory. Prices are holding near \$750,000 county-wide — down slightly from recent peaks — with experts forecasting only a modest 1–2% increase through the rest of 2026. This is a genuine window of opportunity for first-time buyers.

Snohomish vs. King County: The median home in King County sits well above \$900K. Choosing Snohomish means more home, more space, and more room to build equity — without sacrificing commute access, especially with the new light rail connection.

Why 2026 Is a Smart Time to Buy

- **More Choices:** Inventory at 2.2 months is the highest in years — you have time to be selective rather than rushing into the wrong home.
- **Builder Incentives:** New-construction builders are quietly offering rate buydowns, closing-cost credits, and upgrade packages to move inventory.
- **Price Stability:** Prices are flat year-over-year — you're not buying at a frenzied peak, and steady appreciation is expected to return.
- **Transit-Driven Value:** The Lynnwood Link Extension is already reshaping demand in south Snohomish County — buyers near light rail are capturing long-term equity upside.

New Construction vs. Resale: What Does It Really Cost?

One of the biggest decisions first-time buyers face is whether to purchase a brand-new home or an existing resale property. Each carries real financial trade-offs — here's the breakdown for Snohomish County in 2026.

FACTOR	NEW CONSTRUCTION	RESALE / EXISTING HOME
Typical Price Range (Snohomish Co.)	\$750K – \$950K+ (higher \$/sq ft)	\$600K – \$870K (more space per dollar)
Down Payment (3.5% FHA example)	~\$26K – \$33K	~\$21K – \$30K
Move-In Timeline	3 – 12 months (construction dependent)	30 – 45 days (after accepted offer)
Warranties	Yes — builder structural warranty (1–10 yrs)	None — inspection contingency recommended
HOA Fees	Common — \$50–\$200/mo in new communities	Less common; varies by community
Year-1 Maintenance	Minimal — everything is new	Budget 1–2% of purchase price annually
Builder Incentives (2026)	Rate buydowns, closing-cost credits, free upgrades	Negotiable — sellers more flexible with inventory up
Customization	Choose finishes & layout (if pre-sale)	What you see is what you get (renovate later)
Location Quality	Outer/developing areas; newer infrastructure	Established neighborhoods; mature trees & schools
Negotiation Power	Limited on price; strong on incentives	Growing — inventory rise favors buyers in 2026

Funn Team Tip: In 2026, resale homes are the most stable segment in Snohomish County — single-family resale holds near \$870K county-wide and sells at 100.2% of list price. New construction is slower to move, which means more room to negotiate incentives. Whichever path you choose, Patty and the Funn Team will help you get maximum value.

FEATURED NEIGHBORHOOD

LYNNWOOD, WA

The Light Rail City — Connected Living for First-Time Buyers

If you're a first-time buyer searching for the best combination of affordability, growth potential, and commuter convenience, **Lynnwood is our top pick for 2026**. Located in south Snohomish County, Lynnwood has been fundamentally transformed by the Lynnwood Link Extension — now one of the most strategically positioned cities in the entire Puget Sound region.

~\$720K

Median Sale Price (Mar 2026)

+9.9%

Year-Over-Year Price Growth

28 min

To Downtown Seattle by Rail

20 min

To UW Campus by Light Rail

Why Lynnwood?

Lynnwood is the "**Hub City**" of the North Sound — positioned at the crossroads of I-5 and I-405, and now home to the **Lynnwood City Center Station** on the Link light rail. This isn't just a neighborhood story; it's a city-transformation story, and first-time buyers who act now are getting in at the ground floor.

With a median price of approximately **\$720,000** — significantly below Seattle and Bellevue — Lynnwood offers an accessible entry point with serious upside as transit-oriented development continues to reshape the City Center corridor.

What You'll Find Here

- Lynnwood City Center Station — Link light rail access
- Alderwood Mall — retail, dining, and entertainment hub
- Scriber Lake Park — hidden nature sanctuary in the city
- Lynnwood Recreation Center — state-of-the-art facilities
- Heritage Park & Interurban Trail for cycling and jogging
- Mix of mid-century homes with yards + new transit-oriented townhomes
- Diverse international dining scene on Highway 99 corridor

The Growth Story

Lynnwood's **9.9% year-over-year price growth** in early 2026 tells you all you need to know — the market is responding to real infrastructure investment. When a major transit hub opens in a suburb, history shows a sustained multi-year appreciation cycle follows.

The city is in the midst of a major **City Center redevelopment project** — new residential towers, retail, and public plazas are being built within walking distance of the light rail station. Buyers who purchase before this buildout is complete are positioned for the strongest long-term returns.

Market Snapshot: Lynnwood

Metric	Data
Median Sale Price	~\$720,000
YoY Price Change	+9.9%
Seattle by Rail	28 minutes
UW Campus by Rail	20 minutes
Key Driver	Light Rail + City Center
Best For	Commuters & first-time buyers

Your 5-Step Path to First-Time Homeownership

Buying a home can feel overwhelming — but with the right guide, it's a clear, manageable process. Here's how Patty Funnell and the Funn Team walk every first-time buyer through the journey in Snohomish County.

01

Get Pre-Approved

Before you fall in love with a home, know your budget. Work with a local lender to get a pre-approval letter. This tells sellers you're serious and defines your price range. In Snohomish County, with rates in the mid-6% range, understanding your monthly payment at different price points is critical. Ask about FHA loans (3.5% down) and Washington State down-payment assistance programs.

02

Define Your Priorities

New construction or resale? Lynnwood near the light rail or a quieter suburb? Single-family or townhome? Write down your must-haves vs. nice-to-haves. Proximity to work, school quality, yard size, and HOA tolerance all affect which neighborhoods fit your life. Your Funn Team agent will help you align priorities with realistic options.

03

Search Smart & Tour Strategically

With inventory up 70% in Snohomish County, there's more to see — but don't tour everything. Your agent will filter listings by your criteria and flag new inventory the moment it hits the MLS. Attend open houses in Lynnwood and target areas to develop an eye for value before you make an offer.

04

Make a Competitive Offer

In 2026, resale homes in Snohomish County sell at approximately 100.2% of list price — meaning the market remains competitive, especially in high-demand pockets like Lynnwood. Your Funn Team agent will prepare a comparative market analysis (CMA) so your offer is grounded in data. For new construction, focus on negotiating incentives over list price.

05

Close & Move In

Once your offer is accepted, you'll complete inspections, finalize your loan, and review disclosures during a 30–45 day closing period. Your agent coordinates every step — from title to final walk-through — so nothing falls through the cracks. On closing day, you get the keys. Welcome home to Snohomish County.

First-Time Buyer Programs to Know

Washington State and the federal government offer meaningful assistance programs that can lower your down payment, reduce your rate, or cover closing costs. Ask your lender about these options early — they can make the difference between renting and owning.

Washington State Housing Finance Commission (WSHFC)	Offers down-payment assistance (DPA) loans of up to \$10,000 for eligible first-time buyers. Combine with FHA or conventional financing. Income limits apply.
FHA Loan — Federal Housing Administration	Down payment as low as 3.5% with a 580+ credit score. More flexible qualification standards than conventional loans — ideal for buyers building credit.
HomeReady / Home Possible (Fannie Mae / Freddie Mac)	Conventional loans with just 3% down for income-qualifying buyers. Lower private mortgage insurance (PMI) rates vs. standard conventional loans.
Builder Rate Buydown Programs (2026)	Many Snohomish County builders are offering temporary 2/1 rate buydowns or permanent rate reductions — effectively lowering your monthly payment by \$200–\$400+/mo in the first years of ownership.
USDA Rural Development Loan	Some areas of northern Snohomish County may qualify for USDA loans — 0% down payment for eligible properties and income levels. Ask Patty if a home you love qualifies.

Ready to Start Your Home Search?

Patty Funnell and the Funn Team specialize in helping first-time buyers navigate Snohomish County with confidence — from your first pre-approval conversation all the way to closing day.

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Data sourced from NWMLS, Redfin, Houzeo, Brandice Raybourn Housing Reports, and local market analyses (2025–2026). Statistics are approximate and reflect current conditions at time of publication. This guide is for informational purposes only and does not constitute financial, legal, or real estate advice.