ANCHORED TO SEATTLE

WRITTEN BY MOLLY PHILLIPS

HOUSEBOAT LIVING is a quintessentially Seattle experience. What started out as early 20th-century dwellings for loggers and fishermen on the shores of Lake Washington has evolved into a lifestyle for Seattleites craving both proximity to the water and an urban setting. At their peak, the city’s floating homes totaled more than 2,000, but through the decades, a series of city-imposed restrictions has reduced their number to a little more than 500 floating homes confined to the shores of Lake Union and Portage Bay.

The process of purchasing a floating home is a bit different from buying a home on solid ground. Broker Courtney Cooper of Cooper Jacobs Real Estate recommends that house hunters first consider a floating home’s moorage policies. Moorage can be a co-op (the dock is owned in cooperation by all dock members, who pay property taxes together), a condo (plots on the dock are owned individually) or leased (the dock is under the control of a landlord). In addition, two presale inspections are recommended before a floating home can be bought. Because a floating home is literally a house on top of a float made of either cedar logs or concrete, one inspection is for the living quarters and the other is for checking the condition of the float. Other restrictions, which are set by the city and vary from dock to dock, relate to a home’s water coverage and height.

These extra steps in purchasing a floating home should not dampen a potential buyer’s interest, especially considering that the floating homes market is stable overall. According to Cooper, Seattle’s floating home market has remained steady over the last five years in both price and number of sales. “There were 12 floating homes sold in 2005 for a median price of $562,000 and 13 sold in 2010 for a median price of $740,000. All in all, it’s a pretty stable market,” Cooper says. It’s even stable enough for the floating-home community to expand. A new dock on Ward’s Cove is currently selling slips on Lake Union starting at $650,000.

Melissa Ahlers, broker for Lake Real Estate and a member of the Seattle Floating Home Association’s board of directors, notes that competition for floating homes rises during the spring and summer months. “People start thinking of the sun, and the notion of owning a floating home catches their fancy,” she says. “From March to October is when most floating homes go up for sale.”

A solid investment and a waterside view make floating homes appealing, but for most homeowners it all comes back to community. “When my husband and I first moved into our floating home on Eastlake, we did it because we wanted the water access, but we’ve stayed because of the people,” Ahlers says. “I think of my other dock members as my extended family.”