



Penny Sells Homes

April Market Update



MARKET UPDATE APRIL 2017 - ROSSMOOR

RECENT SALES IN OUR NEIGHBORHOOD

"Based on information from the Association of REALTORS®/Multiple Listing as of April 30th, 2017 and/or other sources. Display of MLS data is deemed reliable but is not guaranteed accurate by the MLS. The Broker/Agent providing the information contained herein may or may not have been the Listing and/or Selling Agent."

Address	Bedrooms	Baths	Sq. Ft	Lot Size	Pool	DOM	List Price	Sold Price	Price Per Sq.
11312 Foster Rd	4	2	2,157	7,920	No	2	\$870,000	\$870,000	\$403
3011 Bostonian Dr	3	2	1,619	7,210	No	129	\$904,900	\$895,000	\$553
11385 Baskerville Rd	3	2	1,619	7,865	No	0	\$900,000	\$900,000	\$556
3332 Orangewood Ave	3	2	1,736	8,140	Yes	55	\$959,900	\$905,000	\$521
11662 Wembley Rd	3	2	1,833	7,700	No	95	\$979,000	\$935,000	\$510
3172 Yellowtail Dr	3	2	2,136	7,665	Yes	3	\$949,900	\$949,900	\$445
11335 Wembley Rd	4	2	2,284	8,152	No	64	\$1,099,000	\$1,075,000	\$471
11351 Loch Lomond Rd	4	3	2,181	7,810	Yes	22	\$1,229,000	\$1,075,000	\$493
11346 Baskerville Rd	3	3	2,320	8,658	No	9	\$1,238,000	\$1,210,000	\$522
2732 Tucker Ln	4	3	2,283	7,700	Yes	18	\$1,269,000	\$1,259,000	\$551
12182 Foster Rd	5	4	3,963	7,700	Yes	17	\$1,799,000	\$1,799,000	\$454

Penny Sells Homes Current Listings



\$665,000 – Sold
3641 Farquhar Ave, Los Alamitos, CA90720
4 Bed, 3.5 Bath – 2,069 sqft.



\$825,000 – In Escrow
5082 Marion Ave, Cypress, CA90630
3 Bed, 3 Bath – 1,951 sqft.



\$1,199,995 – In Escrow
11891 Pine St, Los Alamitos, CA90720
3 Bed, 3 Bath – 2,425 sqft.



\$1,650,000
12142 Ballantine Dr, Rossmoor, CA90720
4 Bed, 2 Bath – 3,324 sqft.



\$2,425,000
3051 Inverness Dr, Rossmoor, CA90720
6 Bed, 6 Bath, Den, Office – 5,408 sqft.

CALL or Email today, 562-370-5574
Thinking of Selling - Call to receive my Seller's Checklist, Free CMA and detailed Listing Presentation.

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Rossmoor Home Sales remain strong!

Hi Friends and Neighbors, sales of existing homes in Q1 of 2017 finished strong and indeed we had **19 closed sales**. April is off to a bang with 12 closed sales, 4 pending and 11 active under contract. There are an additional 27 homes currently active. **Good news:** Inventory levels are now **lower** as of this time in 2016.

HOUSING FORECAST & INTEREST RATE SUMMARY

Increased sales, more rent hikes, fear of losing out on a purchase and optimism in the economy coupled with lower than expected interest rates continues to drive buyers into the housing market. Indexes indicate that prices will continue to rise anywhere from 2% to 4%. Inventory levels have lowered and home prices are back within touching distance of those pre-recession price peaks, particularly here in Rossmoor. **Caution:** Interest rates do not drop in an expanding economy, key indicators point to a possible near term shrinking of the economy.

30-year Fixed Rate Mortgage averaged 4.06% down from December high of 4.32% and **up 6 basis points** over the last week. The 30 year rate has averaged just under 3.9% for the last 5 years.

15-year FRM averaged 3.27% again down from December high of 3.55% also **up 4 basis points** over last week.

What does this mean? Assuming a borrower gets the average 30-year conforming fixed rate on a conventional \$424,100 loan, last year's rate of 3.66 % and payment of \$1,942 was \$90 less than last week's payment of \$2,032. Locally, well qualified borrowers can get the following fixed rates with 0 points: 15 year loan at 3.25%, a 30-year at 4.00%, and FHA or VA 30-year loan at 3.75%, a 15-year conventional high balance (\$424,100 to \$636,150) 15-year at 3.625% and a 30-year at 4.25%, an FHA/VA 30-year high-balance at 3.875%. 15-year jumbo (loan more than \$636,150) at 4.5% and 30-year jumbo at 4.625%.

Interest Rate news! - Following the 25 point Fed interest rate increase in early March, mortgage interest rates have rebounded well and are back in the 4% range. The Fed was expected to raise rates twice later in the year but that is no longer a certainty as retail sales have slowed, inflation is on the decline and employment growth seems to have lost some momentum.

In summary: Interest rates remain low. Strong stock market performance, low inventory and anticipated government fiscal policies will enhance the availability of buyers and incentives for sellers' in the near term.

Analysis of Market data as it relates to Rossmoor - The number of active listings are **29% higher** than this time last year, though median days on market has dropped significantly **to 57 days and is trending even lower**. There are now **27 active, (a further 11 are active under contract)** homes available as inventory levels remain steady. The average home is selling at **96.4%** of the original asking price. This continues to indicate that new sellers are pricing slightly above market levels, especially important as **inventory levels increase**. That said, **demand is still very high**, as buyers still, fear further interest rate rises, getting priced out of the market, have strong attraction to Los Alamitos schools and Rossmoor neighborhood. Rossmoor remains around the \$1M mark in terms of Median pricing.

For sellers, with **Penny Sells Homes** in your corner, informed market facing listing price decisions will enable that sale for top dollar - let's get started with my free seller's checklist and market analysis. **Penny Sells Homes** also offers **3-months of complementary home staging** and **professional imagery** essential to help set your home apart. For buyers - get prepared. Strengthen your credit score and save for the down payment and closing costs. I can also help get you get pre-approved. As an experienced negotiator I will help you get that place you can call home.

In summary: It is my goal to help you make an informed decision based on my years of experience, expert market awareness, breathe of resources, technology awareness, marketing skills and excellent customer service. If you are considering selling, **NOW** is the time to list your home and I would be honored if you would consider me. If the listing is correctly priced, laden with amenities, and owned by an informed decision maker, the task should be smooth and speedy. Call for a Free CMA (Comparative Market Analysis) and detailed listing presentation today!! Buyer's - I can help you get pre-approved with my network of lenders and start you on that search for your dream home!

Make your next move with **Penny Sells Homes**, your partner in Real Estate.

 **Penny Sells Homes**