



Penny Sells Homes December Market Update



MARKET UPDATE DECEMBER 2017 - RECENT SALES IN OUR NEIGHBORHOOD

"Based on information from the Association of REALTORS®/Multiple Listing as of January 1st, 2018 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.
12865 Martha Ann Dr	3	2	1,854	7,925	No	85	\$899,000	\$861,000	\$464
2892 Walker Lee Dr	3	2	1,662	8,910	Yes	14	\$969,800	\$1,038,000	\$625
12861 Spur Ln	3	2	2,118	8,250	No	245	\$1,099,999	\$980,000	\$463
3211 Quail Run Rd	5	3	2,410	8,250	No	157	\$1,375,000	\$1,195,000	\$496
3101 Hillrose Dr	3	2	2,034	7,665	Yes	42	\$1,239,000	\$1,150,000	\$565
11372 Drysdale Ln	3	2	2,000	8,136	No	145	\$1,349,000	\$1,198,000	\$599
3122 Inverness Dr	4	2	2,607	7,700	No	5	\$1,450,000	\$1,512,000	\$580

Want to find out how much your home is worth?

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<http://dreamhomesbypenny.com/real-estate/whats-rossmoor-home-worth/>

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Penny McCann with Penny Sells Homes has again been acknowledged for her performance in luxury real estate surpassing \$23M in sales for 2017.

Rossmoor, CA — Penny McCann with Penny Sells Homes in Rossmoor who recently earned The Institute for Luxury Home Marketing's Certified Luxury Home Marketing Specialist™ (CLHMS) designation in recognition of experience, knowledge, and expertise in high-end residential properties, has again been acknowledged for surpassing more than \$23M in sales for 2017. McCann joins an exclusive group of real estate professionals who have accomplished this milestone and have a proven performance in the upper-tier market.



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Seal Beach & Los Alamitos
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Low Inventory Levels - Valuations rise.

Hi Friends and Neighbors, we had **113 closed sales** of existing homes thru November 2017. In December, continued strong demand, resulted in a further **7 closed sales, 1 pending and 6 active under contract**. There are **11 homes currently active**. **Good news:** Inventory levels remain very low. Median D.O.M has risen from **38 days to 42 days**.

HOUSING FORECAST & INTEREST RATE SUMMARY

Continued low interest rates & tax reform optimism continues to drive buyers into the housing market, with yearend closing sales in Orange County running at the highest pace in 12 years! A late surge in home buying has pushed Orange County housing prices to record highs, shattering the \$700,000 price barrier. The median price of a home today sits right at \$695,000, up 4.5 percent year over year. Home prices are expected to rise a modest 1.2% next year largely due to low inventory levels. However, here in **Rossmoor, Single Family Home Median prices have risen >23%** this year & the Average **>13%**. Los Alamitos Median Prices rose >11%, Average Pricing rose >3%. Inventory levels remain low and are selling quickly. Very much a seller's market!

30-year Fixed Rate Mortgage averaged **3.99%** down from December 2016 high of 4.32% and **up 9 basis pts** over last month. The 30 year rate has averaged just under 3.9% for the last 5 years and continues to sneak higher.

15-year FRM averaged **3.44%** again down from December 2016 high of 3.55%, **up 14 basis pts** over last month.

What does this mean? Assuming a borrower gets the average 30-year conforming fixed rate on a conforming \$453,100 loan, last year's rate of 4.32 percent and payment of \$2,248 is \$87 more than this week's payment of \$2,161. Locally, well-qualified borrowers can get the following fixed-rate mortgages at a zero-point cost; 15-year fixed at 3.25 percent, 30-year at 3.875 percent, a 15-year agency-high balance (\$453,101 to \$679,650) at 3.50 percent, a 30-year agency high balance at 4.0 percent, 15-year jumbo (over \$679,650) 4.375 percent and 30-year jumbo at 4.25 percent. Yes, the 15-year jumbo is more expensive than the 30-year!

Mortgage news! The tax bill caps deductions at \$10,000 for property taxes and mortgage deductions for interest paid on up to \$750,000 on new loans. Mortgage deductions continue to be capped at the old limit of \$1 million for existing home loans. In Orange County: 17.3 percent of homes sold this year (4,450) had mortgages greater than \$750,000; 9.6 percent of property owners (78,011) pay more than \$10,000 a year in property taxes.

Analysis of Market data as it relates to Rossmoor. The number of active listings is **down 26.1%** and **D.O.M up 425%** to **42 days** from this time last year! There are now **11 active, (a further 6 are active under contract)** homes available as inventory levels remain low. The average home is selling at **95.0%** of the original asking price. Homes sales has seasonally slowed but **Demand is still very high**. Motivated buyers plus Los Alamitos schools and the Rossmoor neighborhood remains highly attractive. Rossmoor median Sales price was at **\$1,150,000** and Average Sales Pricing is **\$1,133,429**. Los Alamitos median/average price is at **\$804,000 & \$804,000** respectively.

For sellers, by working to deliver top dollar for your home and navigating every step of the transaction, I want to make the process of selling your luxury property rewarding. I also recognize that selling a home successfully requires experience, time and resources. **Experience** - From pinpointing an optimal asking price to writing a purchase agreement and negotiating terms of sale, real estate transactions are a science. **Time** - Selling a home involves hours of preparation, open houses, phone calls and paperwork that you shouldn't have to concern yourself with. I will expertly handle every detail for you. **Resources** - Keeping your home in front of potential buyers requires marketing 24 hours a day, seven days a week. I will ensure your property receives the attention it deserves through the latest technology and a thoughtfully crafted marketing campaign, (**Penny Sells Homes** offers **3-months of complementary home staging** and **professional imagery** essential to help set your home apart). **The Right Connections** - Your property is unique - and uniquely suited to a specific buyer. My connections in the community, along with the powerful network of KW Luxury International, serves as an asset during the selling process by increasing the potential reach of your property, both locally and globally. Make your next move with **Penny Sells Homes!**

 **Penny Sells Homes**