



Penny Sells Homes

February Market Update



MARKET UPDATE FEBRUARY 2017

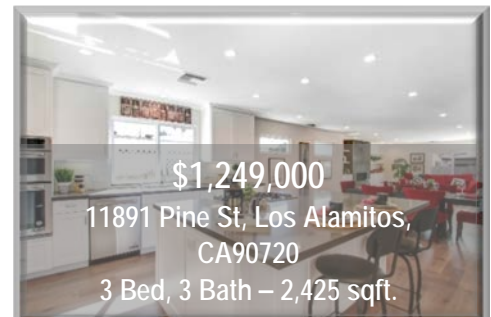
ROSSMOOR

RECENT SALES IN OUR NEIGHBORHOOD

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Address	Bedrooms	Baths	Sq. Ft	Lot Size	Pool	DOM	Sold Price	Price Per Sq.
3348 Druid Lane	3	2	1,417	7,630	No	109	\$750,000	\$518
12312 Martha Ann Dr	3	3	2,143	7,700	No	78	\$848,000	\$396
11642 Davenport Rd	3	3	2,000	7,313	Yes	143	\$1,040,000	\$520
12042 Weatherby Rd	4	3	2,250	7,405	Yes	48	\$1,125,000	\$500
2861 Brimhall Dr	5	3	4,738	8,250	No	161	\$1,555,000	\$328
12182 Chianti Dr	4	3	4,191	7,841	No	158	\$1,755,000	\$419

Penny Sells Homes Recent Listings



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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Penny Sells Homes 2017 - Exuberance!



Hi Friends and Neighbors, sales of existing homes in 2017 is strong and indeed we had **6 closed sales in February, (4 in January) and 7 pending**. This reflects approx. a 50% increase over 2016. Inventory levels remain low but are in fact ahead of 2016 at this time. Sellers pricing exuberance could slow the market as inventory levels increase and interest rates rise.

HOUSING FORECAST & INTEREST RATE SUMMARY

With unemployment at its lowest levels since 2007, participation numbers up and forecasted GDP growth, the housing market will benefit from income gains and having more people competing for a limited number of homes. Predictions for housing price behavior varies but all indexes agree that prices will continue to rise anywhere from 2% to 6%. Home sales are also being boosted by the return of sub-prime financing and lower down payments!

30-year Fixed Rate Mortgage averaged 4.10% down from December high of 4.32% and **down 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 3.32% again down from December high of 3.55% also **down 5 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 3.64 % and payment of \$1,938 was \$111 less than last week's payment of \$2,049. Locally, well qualified borrowers can get the following fixed rates with 0 points: 15 year loan at 3.375%, a 30-year at 4.125%, and an agency high balance (\$324,100 to \$636,150) 15-year at 3.625% and a 30-year at 4.375%, a 15-year jumbo (loan more than \$636,150) at 4.5% and 30-year jumbo at 4.625%.

Interest Rate news! - The Fed is expected to raise the bench mark interest rate mid-March, significantly sooner than investors had expected. It is also expected to raise rates twice later in the year.

In summary: Interest rates remain low and demand for Rossmoor homes remains strong. Strong stock market performance and recent government fiscal policies will enhance the availability of buyers and incentives for sellers' in the near term. 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 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!!

Analysis of Market data as it relates to Rossmoor - The number of active listings are **25% higher** than this time last year, median days on market has risen to **94 days but trending lower**. There are just **18 active** homes available **down from 19** last week. The average home is selling at **95.3%** of the original asking price. This continues to indicate that new sellers are pricing slightly above market levels but **inventory levels remain very low** and **demand is very high**, as buyers fear further interest rate rises.

For sellers, with **Penny Sells Homes** in your corner, informed market facing pricing 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 pre-approved. With my help as an experienced negotiator you will get that place you can call home.

In summary: If you are considering selling, **NOW** is the time to complete work on Penny's Sellers Checklist for best results and allow me to list your home. Buyer's - I can help you get pre-approved with my network of lenders and start you on that search for your dream home!

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