



# Penny Sells Homes

## February Market Update



# MARKET UPDATE FEBRUARY 2018 - ROSSMOOR

## RECENT SALES IN OUR NEIGHBORHOOD

"Based on information from the Association of REALTORS®/Multiple Listing as of February 25th, 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.
12821 Martha Anne Dr	3	2	1,735	10,287	No	23	\$850,000	\$815,000	\$470
11401 Wallingsford Rd	4	3	2,278	8,800	No	51	\$949,000	\$949,000	\$417
12272 Kensington Rd	3	2	2,103	8,025	No	48	\$999,000	\$960,000	\$456
11961 Davenport Rd	3	2	1,954	7,262	No	6	\$975,000	\$1,035,000	\$530
2881 Copa De Oro Dr	3	2	1,854	7,700	No	1	\$1,059,000	\$1,059,000	\$571
2961 Mainway Dr	4	3	2,647	7,700	No	231	\$1,299,000	\$1,228,000	\$464
3151 Oak Grove Rd	3	2	3,070	7,725	Yes	1	\$1,495,000	\$1,495,000	\$487

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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**Luxury**  
INTERNATIONAL

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, kicks off 2018 with one home already sold and another in Escrow.



KELLERWILLIAMS

Seal Beach & Los Alamitos  
Broker # 01464124

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# Low Inventory limits sales, Interest rates rise.

Hi Friends and Neighbors, as we begin 2018, we had **9 closed sales** of existing homes in January and continued demand, resulted in a further **7 closed sales, 4 pending and 3 active under contract** in February. There are **14 homes currently active. Good news:** Inventory levels remain very low. Median D.O.M has risen from **42 days to 52 days.**

## HOUSING FORECAST & INTEREST RATE SUMMARY

Job growth, concern over anticipated interest rate hikes & tax reform optimism continues to drive buyers into the housing market. Sellers don't wait - **Now is the Time to Sell!!!**

**30-year Fixed Rate Mortgage** averaged **4.40%** a 4-year high and **up 18 basis pts** over last month and **up 41 basis pts in 2018.** The 30 year rate has averaged just under 3.9% for the last 6 years, expect interest rates to rise.

**15-year FRM** averaged **3.85%**, again a 4-year high and **up 17 basis pts** over last month and **up 41 basis pts in 2018.**

**What does this mean?** Assuming a borrower gets the average 30-year fixed rate on a conforming \$453,100 loan, last year's rate of 4.16 percent and payment of \$2,205 was \$64 less than this week's payment of \$2,269. Locally, well-qualified borrowers can get the following fixed-rate mortgages at one point cost: A 15-year at 3.625 percent, a 30-year at 4.125 percent, a 15-year agency high-balance (\$453,101 to \$679,650) at 3.875 percent, a 30-year agency high-balance at 4.375 percent, a 15-year jumbo (over \$679,650) at 4.375 percent and a 30-year jumbo at 4.50 percent.

**Mortgage news!** For much of the past six years, the 30-year fixed mortgage has averaged below 4 percent. Mortgage rates have recently jumped to a 4-year high. Economists still expect the 30-year fixed mortgage rates to hit 4.8 percent by the end of 2018 and 5.3 percent by the end of 2019. It is anticipated there will be four short-term rate hikes in 2018 at the Fed meetings in March, June, September and December, if so, that will land the prime rate at 5.5 percent - a 10-year high. Job growth is strong but is also fueling inflationary concerns as the 10-year treasury yield nears 3.0%. Though cautious words this week by Federal Reserve Chairman on interest rate rises have served to calm the stock market which was fearing a bear market pattern in response to recent stock market correction.

Analysis of **Market data as it relates to Rossmoor.** The number of active listings is **down 26.1%** and **D.O.M is down 45%** to **23 days** from this time last year! There are now **14 active, (a further 3 are active under contract)** homes available as inventory levels remain low. The average home is selling at **98.9%** of the original asking price. Homes sales started the year strong and **Demand is still very high.** Motivated buyers plus Los Alamitos schools and the Rossmoor neighborhood remains highly attractive. Rossmoor median Sales price was at **\$999,000** and Average Sales Pricing is **\$1,077,286.** Los Alamitos median/average price is at **\$880,000 & \$904,166** respectively, in 2018.

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**