



Penny Sells Homes July Market Update



MARKET UPDATE JULY 2017 - ROSSMOOR RECENT SALES IN OUR NEIGHBORHOOD

"Based on information from the Association of REALTORS®/Multiple Listing as of August 1st, 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.
3142 Mainway Dr	3	2	1,736	7,920	Yes	42	\$979,900	\$915,000	\$527
2792 Bostonian Dr	4	3	3,299	7,700	Yes	0	\$1,200,000	\$1,200,000	\$364
3331 Rowena Dr	4	3	3,000	8,212	Yes	14	\$1,599,000	\$1,560,000	\$520
2612 Mainway Dr	3	2	1,618	9,170	No	71	\$929,000	\$915,000	\$566
11741 Martha Ann Dr	3	2	1,415	7,700	Yes	4	\$760,000	\$760,000	\$537
11892 Martha Ann Dr	4	2	1,618	8,023	Yes	5	\$929,000	\$970,000	\$599
2841 Blume Dr	3	2	1,760	8,250	No	7	\$975,000	\$985,000	\$560
11271 Weatherby Dr	3	2	1,864	7,920	Yes	14	\$1,065,000	\$1,015,000	\$545
11702 Foster Rd	4	2	1,752	7,975	Yes	67	\$1,049,000	\$1,035,000	\$591
11241 Martha Ann Dr	3	2	2,360	7,700	Yes	32	\$929,000	\$920,000	\$390
2862 Silverwood Dr	3	2	1,736	7,700	Yes	12	\$1,025,000	\$1,010,000	\$582

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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Rossmoor Home Sales remain strong!

Hi Friends and Neighbors, we had **57 closed sales** of existing homes thru June. In July, continued strong demand, resulted in a further 11 closed sales, 6 pending and 11 active under contract. There are 26 homes currently active. **Good news:** Inventory levels are moving faster than they have in over 10 years. D.O.M is down to just **14 days!!**

HOUSING FORECAST & INTEREST RATE SUMMARY

Solid GDP growth, job growth, a strong stock market, increased rental cost, lower inflation, 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 remain low and are selling extremely quickly. Home prices are now back to those pre-recession price peaks, particularly here in Rossmoor. Key indicators might point to a slower than anticipated economy growth but with demand outstripping supply, home sales will remain strong.

30-year Fixed Rate Mortgage averaged 3.92% down from December high of 4.32% and **down 4 basis point** over the last week. The 30 year rate has averaged just under 3.9% for the last 5 years.

15-year FRM averaged 3.20% again down from December high of 3.55% also **down 3 basis point** over last week.

What does this mean? Assuming a borrower gets the average 30-year fixed rate on a conforming \$424,100 loan, last year's rate of 3.48 percent and payment of \$1,900 was \$105 less than this week's payment of \$2,005. Locally, well-qualified borrowers can get the following fixed-rate mortgages at one point cost: A 15-year at 2.875 percent, a 30-year at 3.625 percent, a 15-year agency high-balance (\$424,100 to \$636,150) at 3.125 percent, a 30-year agency high-balance at 3.875 percent, a 15-year jumbo (over \$636,150) at 3.5 percent and a 30-year jumbo at 3.875 percent.

Interest Rate news! - Mortgage interest rates have remained below the 4% range for the last few months. The Fed decided not to raise rates in July, citing lower inflation than expected even, though we had a strengthening of the job market. Economists foresee no further raises this year unless inflation picks up and the Fed turns its attention away from the short term bench mark rate in favor of selling bonds and focus on the long term rate.

In summary: Interest rates will remain low. Strong stock market performance, low inventory and strong buyer demand will enhance the ability of sellers to sell in the near term.

Analysis of Market data as it relates to Rossmoor - The number of active listings is **down 7.5%** and **D.O.M down 82%** to just **14 days** from this time last year. There are now **26 active**, (a further **11 are active under contract**) homes available as inventory levels remain relatively low. The average home is selling at **99.8%** of the original asking price. **Demand is still very high**, as motivated buyers fear getting priced out of the market plus Los Alamitos schools and the Rossmoor neighborhood remains highly attractive. Rossmoor median Sales was at \$977,500 and Average Sales Pricing is \$1,025,909. Los Alamitos median and average price is at \$857,500.

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!

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