



Penny Sells Homes January Market Update



MARKET UPDATE JANUARY 2018 - ROSSMOOR RECENT SALES IN OUR NEIGHBORHOOD

"Based on information from the Association of REALTORS®/Multiple Listing as of February 4th, 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.
3272 Druid Ln	3	2	1,822	7,665	No	6	\$899,000	\$912,000	\$501
12392 Martha Ann Dr	4	2	1,696	7,700	No	52	\$925,000	\$915,000	\$540
11312 Foster Rd	4	2	2,157	7,920	No	38	\$939,000	\$930,000	\$431
12741 Martha Ann Dr	3	2	1,735	7,700	No	80	\$975,000	\$955,000	\$550
11871 Kensington Rd	4	4	2,323	8,502	Yes	46	\$1,299,000	\$1,200,000	\$517
3192 Kitrick Dr	5	3	3,498	9,790	No	108	\$1,549,000	\$1,365,000	\$390
3461 Yellowtail Dr	4	3	2,888	7,700	No	48	\$1,399,000	\$1,385,000	\$480
3392 Rossmoor Way	5	4	2,690	8,400	No	104	\$1,795,000	\$1,625,000	\$604
2851 Tucker Ln	5	4	4,321	7,700	Yes	198	\$2,095,000	\$1,995,000	\$462

Want to find out how much your home is worth?

Find out by typing in the link below!

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

To receive Penny Sells Homes Mobile Home Search App – TEXT "kw2bawsl3" to 87778

The highest compliment our clients can give us is to recommend us to a friend.

We appreciate your referrals!



KELLERWILLIAMS
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.



Need Garage Sales Signs? CALL or Email today, **562-370-5574**

KELLERWILLIAMS

Seal Beach & Los Alamitos
Broker # 01464124

CalBRE: 01925479 & 02019398. Each Office Independently Owned and Operated. If your property is listed with another Broker, this is not a solicitation. Keller Williams does not guarantee the accuracy of square footage, lot size, or other information concerning the condition of the features of the property provided by the seller or obtained from public records or other sources and the buyer is advised to verify the accuracy of that information through personal inspection with appropriate licensed professionals

562.370.5574 | Penny@DreamHomesByPenny.com | www.DreamHomesByPenny.com

Market Surges on Low Inventory & Interest rate Concerns

Hi Friends and Neighbors, we had **120 closed sales** of existing homes in 2017. As we begin 2018, continued strong demand, resulted in a further **9 closed sales, 5 pending and 5 active under contract**. There are **11 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

Concern over anticipated interest rate hikes & tax reform optimism continues to drive buyers into the housing market, with January closing sales up 125% over this time last year. Sellers don't wait - **Now is the Time to Sell!!!**

30-year Fixed Rate Mortgage averaged **4.22%** down from December 2016 high of 4.32% but **up 23 basis pts** over last month. The 30 year rate has averaged just under 3.9% for the last 6 years, expect interest rates to rise.

15-year FRM averaged **3.68%** now up from December 2016 high of 3.55%, and **up 24 basis pts** over last month.

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 4.19 percent and payment of \$2,213 was \$8 less than this week's payment of \$2,221. Locally, well-qualified borrowers can get the following fixed-rate mortgages at one point cost: A 15-year fixed at 3.375 percent, a 30-year at 3.875 percent, a 15-year agency high-balance (\$453,101 to \$679,650) at 3.625 percent, a 30-year agency high-balance at 4.125 percent, a 15-year jumbo (over \$679,650) at 4.0 percent and a 30-year jumbo at 4.125 percent.

Mortgage news! For much of the past six years, the 30-year fixed mortgage has averaged below 4 percent. Mortgage rates have jumped almost one-half point since September. Economists 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. Once we eclipse 5 percent, the threshold of pain starts to change our marketplace. When homeowners are locked into lower rates it inhibits selling and home value appreciation slows. Rising inflation, coupled with the lowest savings rate of disposable income ever recorded at 2.4 percent and stock market equities currently at 150 percent of GDP, have fueled concerns of a yearend recession looming large.

Analysis of **Market data as it relates to Rossmoor**. The number of active listings is **down 27.1%** and **D.O.M is down 29%** to **52 days** from this time last year! There are now **11 active, (a further 5 are active under contract)** homes available as inventory levels remain low. The average home is selling at **95.8%** 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 **\$1,200,000** and Average Sales Pricing is **\$1,253,556**. Los Alamitos median/average price is at **\$885,000 & \$957,000** 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