



# Penny Sells Homes

## March Market Update



## MARKET UPDATE MARCH 2017

### ROSSMOOR

## RECENT SALES IN OUR NEIGHBORHOOD

*"Based on information from the Association of REALTORS®/Multiple Listing as of April 3rd, 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.
2802 Colridge Dr	4	2	1,650	7,700	No	14	\$839,000	\$839,000	\$508
3272 Kempton Dr	3	2	1,763	7,725	No	156	\$844,900	\$840,000	\$476
3181 Rowena Dr	3	2	1,854	8,103	No	3	\$849,000	\$880,000	\$475
12581 Martha Ann Dr	5	4	3,331	7,700	No	334	\$989,000	\$890,000	\$267
2822 Tucker Lane	3	2	1,618	8,250	No	35	\$989,900	\$965,000	\$596
2751 Brimhall Dr	3	2	2,043	8,230	Yes	94	\$1,077,000	\$1,010,000	\$494
3352 Huntley Dr	4	3	2,238	8,230	Yes	94	\$1,125,000	\$1,015,000	\$454
2961 Yellowtail Dr	5	3	3,403	10,074	No	226	\$1,349,999	\$1,275,000	\$375
11672 Norgrove Ln	4	4	4,271	8,030	Yes	79	\$1,895,000	\$1,800,000	\$421

## Penny Sells Homes Current Listings



\$675,000 – In Escrow  
3641 Farquhar Ave, Los Alamitos, CA90720  
4 Bed, 3.5 Bath – 2,069 sqft.



Offered at \$825,000  
5082 Marion Ave, Cypress, CA90630  
3 Bed, 3 Bath – 1,951 sqft.



\$1,199,995  
11891 Pine St, Los Alamitos, CA90720  
3 Bed, 3 Bath – 2,425 sqft.



\$1,650,000  
12142 Ballantine Dr, Rossmoor, CA90720  
4 Bed, 2 Bath – 3,324 sqft.



\$2,425,000  
3051 Inverness Dr, Rossmoor, CA90720  
6 Bed, 6 Bath, Den, Office – 5,408 sqft.

**CALL or Email today, 562-370-5574**  
Thinking of Selling - Call to receive my Seller's Checklist, Free CMA and detailed Listing Presentation.

**The highest compliment our clients can give us is to recommend us to a friend. We appreciate your referrals!**

**KW**  
**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 | [pennysellshomes27@gmail.com](mailto:pennysellshomes27@gmail.com) | [www.DreamHomesByPenny.com](http://www.DreamHomesByPenny.com)

# Rossmoor Inventory Levels on the Rise!

Hi Friends and Neighbors, sales of existing homes in 2017 is strong and indeed we had **9 closed sales in March, (4 in January, 6 in February), and 4 pending sales, (a further 10 are active under contract)**. This reflects approx. an 11% increase over 2016 sales from March. **Caution:** Inventory levels are now **50% ahead** of this time in 2016.

## HOUSING FORECAST & INTEREST RATE SUMMARY

Increased sales, more rent hikes and optimism in the economy continues to drive buyers into the housing market and 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! Inventory levels though are rising quite fast and will act as a dampening effect on list price exuberance as the market invariably switches from a seller's market in favor of buyers.

**30-year Fixed Rate Mortgage** averaged 4.14% down from December high of 4.32% and **down 9 basis points** over the last week which in turn was also **down 7 points** from the week before. The 30 year rate has averaged just under 3.9% for the last 5 years.

**15-year FRM** averaged 3.39% again down from December high of 3.55% also **down 5 basis points** over last week and again that was **down 6 points** from the week before that.

**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 3.71 % and payment of \$1,954 was \$105 less than last week's payment of \$2,059. Locally, well qualified borrowers can get the following fixed rates with 1 point: 15 year loan at 3.0%, a 30-year at 3.75%, and an agency high balance (\$324,100 to \$636,150) 15-year at 3.25% and a 30-year at 4.0%, a 15-year jumbo (loan more than \$636,150) at 4.125% and 30-year jumbo at 4.5%.

**Interest Rate news!** - Following the 25 point Fed interest rate increase in early March, mortgage interest rates have rebounded well and remain below December rates. The Fed is still expected to raise rates twice later in the year.

**In summary:** Interest rates remain low. Strong stock market performance and anticipated government fiscal policies will enhance the availability of buyers and incentives for sellers' in the near term.

**Analysis of Market data as it relates to Rossmoor** - The number of active listings are **50% higher** than this time last year, median days on market has dropped significantly **to 57 days and is trending lower**. There are now **29 active, (a further 10 are active under contract)** homes available as inventory levels rise. The average home is selling at **96.2%** of the original asking price. This continues to indicate that new sellers are pricing slightly above market levels, especially important as **inventory levels start to increase**. That said, **demand is still very high**, as buyers still fear further interest rate rises and getting priced out of the market. Rossmoor is now around the \$1M mark in terms of Median pricing.

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!

Make your next move with **Penny Sells Homes**, your partner in Real Estate.

 **Penny Sells Homes**