



Penny Sells Homes May Market Update



MARKET UPDATE MAY 2017 - ROSSMOOR RECENT SALES IN OUR NEIGHBORHOOD

"Based on information from the Association of REALTORS®/Multiple Listing as of May 31st, 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.
3162 Mainway Dr	3	2	1,600	7,810	No	3	\$799,950	\$820,000	\$513
12671 Martha Anne Dr	3	2	1,735	7,810	Yes	1	\$879,000	\$879,000	\$507
2861 Bostonian Dr	5	3	2,128	7,700	No	10	\$909,000	\$905,000	\$425
11522 Harrisburg Rd	5	3	2,742	7,840	No	303	\$989,900	\$920,000	\$335
2702 Copa De Oro Dr	4	2	2,118	7,700	No	10	\$949,900	\$970,000	\$556
3232 Bostonian Dr	3	2	2,301	7,560	Yes	6	\$989,000	\$989,000	\$521
12272 Foster Rd	3	2	1,662	8,250	Yes	13	\$1,059,000	\$995,000	\$599
3211 Orangewood Ave	3	2	2,239	8,250	Yes	39	\$1,025,000	\$995,000	\$444
11362 Martha Anne Dr	4	3	2,500	8,066	No	194	\$1,169,000	\$1,135,000	\$454
11371 Donovan Rd	4	2	2,120	7,920	No	42	\$1,275,000	\$1,225,000	\$578
3181 Oak Grove Rd	4	3	3,101	7,210	No	7	\$1,399,000	\$1,400,000	\$451
2971 Channing Way	5	4	4,827	7,210	Yes	6	\$2,350,000	\$2,350,000	\$487

Penny Sells Homes - Current Listings in Rossmoor

In Escrow
Represented Seller & Buyer
Offered at \$1,650,000
12142 Ballantine Dr, Rossmoor,
CA90720
4 Bed, 2 Bath - 3,324 sqft.

In Escrow
Represented Seller
Offered at \$2,425,000
3051 Inverness Dr, Rossmoor,
CA90720
6 Bed, 6 Bath, Den - 5,408 sqft.

In Escrow
Represented Buyer
Offered at \$1,450,000
3236 Bostonian Dr Rossmoor,
CA90720
4 Bed, 4 Bath - 2,800 sqft.

In Escrow
Represented Seller
Offered at \$1,075,000
11961 Wembley Dr, Rossmoor,
CA90720
4 Bed, 3 Bath - 2,000 sqft.

In Escrow
Represented Buyer
Offered at \$1,329,000
11661 Weatherby Rd,
Rossmoor, CA90720
4 Bed, 3 Bath - 2,524 sqft.

In Escrow
Represented Buyer
F.S.B.O
2861 Inverness Dr, Rossmoor,
CA90720
3 Bed, 2 Bath - 1,576 sqft.

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

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Broker # 01464124

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Rossmoor Home Sales remain strong!

Hi Friends and Neighbors, sales of existing homes thru April we had **31 closed sales**. In May we had a further 12 closed sales, 7 pending and 10 active under contract. There are an additional 29 homes currently active. **Good news:** Inventory levels are moving faster than they have in over 10 years. D.O.M is down to just **11 days!!**

HOUSING FORECAST & INTEREST RATE SUMMARY

Increased sales, more rent hikes, fear of losing out on a purchase and optimism in the economy 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 have lowered and home prices are back within touching distance of those pre-recession price peaks, particularly here in Rossmoor. **Caution:** Interest rates do not drop in an expanding economy, key indicators point to a possible near term shrinking of the economy.

30-year Fixed Rate Mortgage averaged 3.95% down from December high of 4.32% and **down 7 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 3.19% again down from December high of 3.55% also **down 8 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 \$75 less than last week's payment of \$2,013. Locally, well qualified borrowers can get the following fixed rates with 0 points: 15 year loan at 3.25%, a 30-year at 4.00%, and FHA or VA 30-year loan at 3.50%, a 15-year conventional high balance (\$424,100 to \$636,150) 15-year at 3.375% and a 30-year at 4.125%, an FHA/VA 30-year high-balance at 3.75%. 15-year jumbo (loan more than \$636,150) at 4.385% and 30-year jumbo at 4.50%.

Interest Rate news! - Mortgage interest rates have rebounded well and dipped below the 4% range this month. The Fed was expected to raise rates twice later in the year but that is no longer a certainty as retail sales have slowed, inflation is on the decline and Orange County hiring growth through April 2017 grew just 1.7% vs 3.2% a year earlier, questions being asked - will prices of homes next year be higher than they are today?

In summary: Interest rates remain low. Strong stock market performance, low inventory 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 is similar to this time last year, but median days on market has dropped dramatically **to just 11 days!** There are now **29 active, (a further 10 are active under contract)** homes available as inventory levels remain low. The average home is selling at **99.6%** of the original asking price. This indicates that inventory is moving fast and buyers who need to buy and have missed out on other homes, are aggressively making offers. **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 remains around the \$1M mark in terms of Median pricing and is continuing its steady rise above \$1M.

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 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**