



Penny Sells Homes

March Market Update



MARKET UPDATE MARCH 2018 - ROSSMOOR

RECENT SALES IN OUR NEIGHBORHOOD

"Based on information from the Association of REALTORS®/Multiple Listing as of March 31st, 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.
3072 Ruth Elaine Dr	3	2	1,818	7,700	No	56	\$954,900	\$925,000	\$572
3022 Hillrose Dr	4	2	1,696	7,665	Yes	27	\$949,000	\$925,000	\$545
12291 Martha Ann Dr	3	2	1,884	8,249	No	6	\$989,000	\$975,000	\$518
2962 Bostonian Dr	4	4	2,956	7,974	Yes	146	\$1,358,000	\$1,250,000	\$423
12292 Martha Ann Dr	4	3	2,880	10,010	Yes	5	\$1,305,000	\$1,340,000	\$465

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/>

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

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

Have you thought about listing your home for sale, but are unsure if now is the right time?

Inventory is **low** in Rossmoor. That means very few homes are being listed, but buyers are looking to buy. High demand and low inventory equals a seller's market – and that's where you come in.

List your home now and take advantage of today's low inventory. Have questions? Contact me for more information!



KELLERWILLIAMS

Seal Beach & Los Alamitos
Broker # 01464124

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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

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Low Inventory limits sales, Interest rates Steady.

Hi Friends and Neighbors, as we end the 1st qtr., we had **16 closed sales** of existing homes in 2018 and continued demand, resulted in a further **5 closed sales, 10 pending and 7 active under contract** in March. There are **12 homes currently active. Good news:** Inventory levels remain very low. Median D.O.M has dropped from **52 days to 27 days.**

HOUSING FORECAST & INTEREST RATE SUMMARY

The expanding economy and healthy job market are generating sizable homebuyer demand, mortgage applications are up significantly but the miniscule number of listings on the market and its adverse effect on affordability is squeezing buyers and suppressing overall activity. Sellers don't wait, buyers are out there - **Now is the Time to Sell!!!**

30-year Fixed Rate Mortgage averaged **4.44%** a 4-year high and **up 4 basis pts** over last month and **up 45 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 **3.90%**, again a 4-year high and **up 5 basis pts** over last month and **up 46 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 4.14 percent and payment of \$2,200 was \$80 less than this week's payment of \$2,280. Locally, well-qualified borrowers can get the following fixed-rate mortgages at a 1-point cost: A 15-year at 3.5 percent, a 30-year at 4.125 percent, a 15-year agency high-balance (\$453,101 to \$679,650) at 3.75 percent, a 30-year agency high-balance at 4.375 percent, a 15-year jumbo (over \$679,650) at 4.125 percent and a 30-year jumbo at 4.375 percent.

Mortgage news! Interest rates steadied this month amid corrections in the stock market and trade policy concerns. The bigger impact on the market has been the extreme shortage of homes for sale particularly in desirable metro areas. February saw an 11.4 percent decline in the overall number of homes for sale, marking the 29th consecutive month of year-over-year supply declines, Due to the lack of inventory, home prices are growing at the fastest rate in four years. It's low inventory, not slightly higher mortgage rates, that is affecting buyers the most in 2018. A survey last month found that even if interest rates rose above 5 percent, only 6 percent of prospective homebuyers would walk away from their plans to buy a home

Analysis of **Market data as it relates to Rossmoor.** The number of active listings is **down 36.7%** and average **D.O.M is down 73%** to **25 days** from this time last year! There are now **12 active, (a further 7 are active under contract)** homes available as inventory levels remain low. The average home is selling at **97.5%** 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 **\$975,000** and Average Sales Pricing is **\$1,083,000.** Los Alamitos median/average price is at **\$785,000 & \$873,333** respectively, in March 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!**

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