



Penny Sells Homes July Market Update



MARKET UPDATE JULY 2019 - ROSSMOOR RECENT SALES IN OUR NEIGHBORHOOD

"Based on information from the Association of REALTORS®/Multiple Listing as of August 1st, 2019 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.
3181 Shakespeare Dr	3	2	1,619	8,800	Yes	47	\$946,800	\$910,000	\$562
2612 Mainway Dr	3	2	2,100	9,170	No	33	\$1,099,000	\$1,038,000	\$494
2751 Blume Dr	3	2	2,163	7,700	No	281	\$1,125,000	\$1,054,000	\$487
11392 Pemberton Rd	4	3	2,272	8,140	Yes	8	\$1,125,000	\$1,100,000	\$484
3212 Tucker Ln	3	2	1,850	9,090	Yes	161	\$1,299,000	\$1,133,500	\$613
11642 Davenport Rd	3	2	1,974	7,313	Yes	12	\$1,189,000	\$1,150,000	\$583
11331 Foster Rd	4	2	2,305	8,334	Yes	25	\$1,200,000	\$1,200,000	\$521
3236 Bostonian Dr	4	3	2,740	7,560	Yes	17	\$1,600,000	\$1,500,000	\$548
2732 Blume Dr	4	3	2,854	7,200	Yes	47	\$1,649,000	\$1,565,000	\$548
12812 Foster Rd	5	3	2,900	9,020	No	79	\$1,799,999	\$1,601,000	\$552
11792 Foster Rd	4	3	3,712	8,740	Yes	53	\$1,960,000	\$1,875,000	\$505

Check out my new & upcoming listings - Call if interested in selling or buying. 562-370-5574

Representing Seller
Offered at \$1,725,000
3121 Druid Lane
Rossmoor, CA90720
5 Bed, 4 Bath - 4,396 sqft.

Representing Seller
In Escrow
11132 Saratoga Dr
Los Alamitos, CA90720
2 Bed, 2.5 Bath - 1,690 sqft.

Representing Seller
Offered at \$2,795,000
11211 Foster Rd,
Rossmoor, CA90720
6 Bed, 5 Bath - 5,129 sqft.

Coming Soon
Call for pricing
Los Alamitos, CA 900
3 Bed, 2.5 Bath - 1,800 sqft.

Represented Buyer
Sold at \$575,000
4378 Larwin Ave
Cypress, CA906300
4 Bed, 2 Bath - 1,564 sqft.

Represented Seller
Sold at \$1,500,000
3231 Bostonian Dr,
Rossmoor, CA90720
4 Bed, 3 Bath - 2,800 sqft.

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



Penelope McCann - Realtor®
Seal Beach & Los Alamitos
Broker # 01464124



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First Rate cut in a Decade - keeps Interest rates Low!

Hi Friends and Neighbors, we had **11 sales** in July, totaling 58 in 2019, as continued demand also resulted in a further **4 homes pending and 13 more active under contract** in June. There are now **28 homes currently active**. Inventory levels have risen 95.5%. Median D.O.M has rose to **44 days, up 0.1%** from last year. Check out all this and more on Penny's newly launched app available on the app store, just search for **pennysellshomes**.

HOUSING FORECAST & INTEREST RATE SUMMARY

Having already dropped precipitously, interest rates stayed steady this month having already factored in the benchmark rate cut of 0.25%. The pace of Rossmoor home sales remained steady but inventory levels are higher as the overall market cools. There are still buyers out there, but they're being more selective and notably most homes are selling significantly below list price. If your home is not priced right, it will sit on the market. Sellers don't wait, **Penny Sells Homes** knows the market, has a pipeline of buyers and is gifted at drilling down and comparing property values to maximize your return. Qualified buyers are out there and **now is the Time to Sell!!!**

30-year FRM averaged **3.75%**, **up 2 basis pts** over last month. **Down 49 basis pts** in the last 3 months!

15-year FRM averaged **3.20%**, **up 4 basis pts** over last month. **Down 58 basis pts** in the last 3 months!

What does this mean? Assuming a borrower gets the average 30-year fixed rate on a conforming \$484,350 loan, last year's payment was \$240 higher than this week's payment of \$2,243. Locally, well-qualified borrowers can get the following fixed-rate mortgages without points: A 15-year FHA (up to \$431,250 in the Inland Empire, up to \$484,350 in Los Angeles and Orange counties) at 3.0%, a 30-year FHA at 3.25%, a 15-year conventional at 3.125%, a 30-year conventional at 3.75%, a 30-year FHA high-balance (\$484,351 to \$726,525 in L.A. and Orange counties) at 3.375%, a 15-year conventional high-balance (also \$484,351 to \$726,525) at 3.375%, a 30-year conventional high-balance at 3.875%, a 15-year jumbo (over \$726,525) at 4.125% and a 30-year jumbo is at 4.50%. **Interest news!** 30 year Mortgage interest rates are the lowest they have been in 3 years.

Analysis of Market data as it relates to Rossmoor. The number of active listings is **up 95.5%** and the average **D.O.M is up 11.1% to 50 days** from this time last year! There are now **28 active, (a further 13 are active under contract)** homes available as inventory levels have risen sharply. The average home is now selling at **93.9%** of the original asking price. Homes sales have started the year steady and **Demand remains strong** and homes are moving. At the current rate of sales though, there is **5.1 months'** supply of homes, **Up 121.7%** from last year. However, motivated buyers, plus Los Alamitos schools, continued home builds, remodels and the Rossmoor neighborhood continues to keep Rossmoor highly sought after. The Rossmoor median Sales price was at **\$1,141,750 down 6.0%** and the Average Sales Pricing is **\$1,292,650 down 8.2%** over last year. Los Alamitos median/average price is at **\$724,900 & \$834,967** respectively, in July 2019.

Penny believes Sellers should engage with agents on their terms, not the agents. At all times they should feel comfortable and expect unsurpassed customer service. Penny's record of selling homes successfully for top dollars, 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 minor repairs** 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 - a Proven Rossmoor Leader!**

