



Penny Sells Homes

August Market Update



MARKET UPDATE AUGUST 2018 - ROSSMOOR

RECENT SALES IN OUR NEIGHBORHOOD

"Based on information from the Association of REALTORS®/Multiple Listing as of Sept 1st, 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.
11651 Martha Anne Dr	4	2	2,200	7,700	No	60	\$949,900	\$900,000	\$409
12242 Martha Ann Dr	4	3	2,024	7,755	Yes	36	\$1,050,000	\$1,000,000	\$494
2842 Colridge Dr	3	2	1,618	7,700	Yes	122	\$1,059,000	\$1,010,000	\$624
11741 Norgrove Ln	3	2	1,618	7,848	Yes	3	\$950,000	\$1,045,000	\$646
12521 Kensington Rd	3	2	2,023	7,700	No	69	\$1,149,000	\$1,100,000	\$544
11542 Harrisburg Rd	3	2	2,082	9,234	No	24	\$1,185,000	\$1,100,000	\$528
11602 Weatherby Rd	3	2	2,028	7,395	Yes	17	\$1,279,000	\$1,150,000	\$567
11426 Harrisburg Rd	5	3	2,776	9,130	Yes	65	\$1,399,000	\$1,355,000	\$488
12142 Oak Leaf Dr	3	3	2,757	7,700	Yes	38	\$1,488,800	\$1,430,000	\$519
11414 Drysdale Ln	4	4	5,670	10,388	Yes	9	\$2,000,000	\$1,800,000	\$317

Rossmoor Home Prices have risen by 50% over the last five years. Our market continues to keep prices high, but recent trends show prices have stabilized. Take advantage of these high prices TODAY! Give me a call to find out how I can help you sell your home for TOP DOLLAR. Call Penny at 562-370-5574.

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/>

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

We appreciate your referrals!

Representing Seller/Buyer
Sold at \$2,685,000
3071 Oak Knoll Dr,
Rossmoor, CA 90720
5 Bed, 6 Bath – 4,300 sqft.

Representing Seller
In Escrow at \$1,799,999
3251 Quail Run Rd,
Rossmoor, CA 90720
5 Bed, 5 Bath – 4,305 sqft.

Representing Seller
Coming Soon
Highly Updated Home
Rossmoor, CA 90720
3 Bed, 3 Bath – 2,535 sqft.



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Interest Rates Flatten, Inventory rises, Market Slows.

Hi Friends and Neighbors, we had **10 sales** in July, totaling 63 in 2018 as continued strong demand also resulted in a further **4 homes pending and 8 active under contract** in July. There are **23 homes currently active**. **Bad news:** Inventory levels have risen 14%. Median D.O.M has risen **to 37 days, up 54%** from last year. Having set a **new sales record** selling a beautiful home on **Oak Knoll for \$2,685,000 in July**, Penny Sells Homes put two more homes in Escrow in August, firmly establishing her as the leading agent in Rossmoor.

HOUSING FORECAST & INTEREST RATE SUMMARY

The expanding economy and healthy job market are generating sizable homebuyer demand, however mortgage applications are down as rising prices and its adverse effect on affordability is squeezing buyers. But Rossmoor sales remains steady, so Sellers don't wait, well qualified buyers are out there - **Now is the Time to Sell!!!**

30-year Fixed Rate Mortgage averaged **4.52%**, **up 53 basis pts in 2018**, **down 2 basis pts** over last month, and **down 18 basis pts** from May when rates topped 4.7 percent for the first time since March 2013.

15-year FRM averaged **3.97%**, now **up 53 basis pts in 2018**, **down 5 basis pts** over last month and **18 basis points lower** than May's peak rate of 4.15 percent.

What does this mean? Assuming a borrower gets the average 30-year fixed rate on a conforming \$453,100 loan, last year's payment of \$2,116 was \$185 lower than this week's payment of \$2,201. Locally, well-qualified borrowers can get the following fixed-rate mortgages for a one-point cost: A 15-year at 3.50 percent, a 30-year at 4.0 percent, a 15-year high-balance (\$453,101 to \$679,650) at 3.625 percent, a 30-year high-balance at 4.25 percent, a 15-year jumbo (over \$679,650) at 4.0 percent and a 30-year jumbo at 4.375 percent.

Mortgage news! With rising Automobile defaults, delinquencies on student loans, higher inventory, higher borrowing costs and higher home prices, overall sales in SoCal have declined 7.3%, a further sign the market "is shifting", and buyers are becoming cautious. Some are even saying the 6-year housing market expansion is starting to run out of gas. Rossmoor sales though remain steady and Median Rossmoor home prices have risen over 50% over the last 5 years!

Analysis of Market data as it relates to Rossmoor. The number of active listings is **up 14%** and the average **D.O.M is up 16%** to **42 days** from this time last year! There are now **23 active**, (**a further 8 are active under contract**) homes available as inventory levels rise. The average home is selling at **95.7%** of the original asking price. Homes sales started the year strong and **Demand is still high**. Motivated buyers plus Los Alamitos schools and the Rossmoor neighborhood remains highly attractive. Rossmoor median Sales price was at **\$1,100,000** and Average Sales Pricing is **\$1,189,000**. Los Alamitos median/average price is at **\$1,050,000 & \$941,667** respectively, in August 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 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 - proven Rossmoor Leader!**