



# Penny Sells Homes

## December Market Update



## MARKET UPDATE DECEMBER 2018 - ROSSMOOR

### RECENT SALES IN OUR NEIGHBORHOOD

"Based on information from the Association of REALTORS®/Multiple Listing as of Dec 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.
3321 Druid Ln	3	2	1,447	7,665	Yes	55	\$875,000	\$825,000	\$570
12661 Martha Anne	4	2	2,221	7,700	No	72	\$899,000	\$840,000	\$378
3311 Yellowtail Dr	4	3	2,300	7,665	Yes	117	\$1,225,000	\$1,017,000	\$442
12161 Ballantine Dr	3	2	1,415	7,700	No	14	\$1,050,000	\$1,050,000	\$742
11306 Wembley Rd	4	2	2,334	8,658	No	41	\$1,175,000	\$1,085,000	\$465
11872 Foster Rd	4	2	1,889	9,202	Yes	1	\$1,224,900	\$1,224,900	\$648
12361 Wembley Rd	5	4	3,000	7,384	Yes	32	\$1,600,000	\$1,488,500	\$496

### Christmas tree Collection

Christmas tree collection will begin on **December 26th** for a **two week period**. Please remove all ornaments, lights, stands, and cut the tree in half if over **6 feet** tall. Please place your tree curbside on your service day and our tree collectors will come by in a separate truck, no need to call CR&R.

Happy New Year everyone, we are about to enter into the home selling season, if you need advice on how to prepare your home - call or text me today to get started. 562-370-5574.

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



KELLERWILLIAMS

Penelope McCann - Realtor®

Seal Beach & Los Alamitos  
Broker # 01464124

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# Benchmark Interest Rates Increase & Market Volatility

Hi Friends and Neighbors, we had **7 sales** in December, totaling 92 in 2018 as continued demand also resulted in a further **2 homes pending and 2 active under contract** in December. There are now **25 homes currently active**. **Bad news:** Inventory levels have risen 73%. Median D.O.M has risen **to 41 days, down 2.4%** 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

Increased mortgage interest rates, stock market uncertainty & high prices are squeezing buyers, making them cautious. Rossmoor home sales remain steady and building continues throughout the neighborhood as gentrification continues but Sellers don't wait, qualified buyers are out there and **now is the Time to Sell!!!**

**30-year Fixed Rate Mortgage** averaged **4.55%**, **up 56 basis pts in 2018, and down 26 basis pts** over last month.

**15-year FRM** averaged **4.01%**, now **up 57 basis pts in 2018, and down 24 basis pts** over last month.

**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 \$159 lower than this week's payment of \$2,469. Locally, well-qualified borrowers can get the following fixed-rate mortgages at zero point cost: A 15-year FHA at 3.50 percent, a 30-year FHA at 3.75 percent, a 15-year conventional at 3.75 percent, a 30-year conventional at 4.25 percent, a 30-year FHA high-balance (\$484,351 to \$726,525) at 3.875 percent, a 15-year conventional high-balance (same as FHA) at 4.125 percent, a 30-year conventional high-balance at 4.50 percent, a 15-year jumbo (over \$726,525) at 4.125 percent and a 30-year jumbo at 4.75 percent. **Loan Limits Increase for 2019**, all Southern California counties get to enjoy a 6.9 percent conforming loan limit increase from \$453,100 to \$484,350. Conforming loan limits generally run at one-eighth to one-quarter point lower in interest rates compared with high-balance rates. Orange and Los Angeles counties are just two of 11 California counties that received the green light on the maximum high-balance increase, going from \$679,650 to \$726,525.

**Housing news!** The Southern California housing market ended the year on a low note, with the lowest number of home sales in four years and prices rising at the slowest pace in 3½ years. Home prices expected to stay flat in 2019.

**Analysis of Market data as it relates to Rossmoor.** The number of active listings is **up 73%** and the average **D.O.M is down 2.4%** to **41 days** from this time last year! There are now **25 active, (a further 2 are active under contract)** homes available as inventory levels normalize. The average home is selling at **93.7%** of the original asking price. Homes sales started the year strong and **Demand is moderating**. Motivated buyers plus Los Alamitos schools and the Rossmoor neighborhood remains highly attractive. Rossmoor median Sales price was at **\$1,050,000** and Average Sales Pricing is **\$1,075,771**. Los Alamitos median/average price is at **\$753,000 & \$802,125** respectively, in Dec 2018.

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!**

