



# Penny Sells Homes

## November Market Update



## MARKET UPDATE NOVEMBER 2018 - ROSSMOOR

### RECENT SALES IN OUR NEIGHBORHOOD

"Based on information from the Association of REALTORS®/Multiple Listing as of Dec 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.
11221 Davenport Rd	3	2	1,623	9,350	No	121	\$989,000	\$845,000	\$521
3272 Woodstock Rd	3	2	1,610	7,725	Yes	7	\$900,000	\$903,500	\$561
3252 Bostonian Dr	4	3	2,633	8,550	No	27	\$1,199,000	\$1,100,000	\$418
11271 Weatherby Rd	3	2	1,864	7,920	Yes	26	\$1,149,900	\$1,129,900	\$606
3252 Donnie Ann Rd	4	2	2,300	9,000	Yes	90	\$1,475,000	\$1,300,000	\$565
11361 Donovan Rd	4	3	2,590	7,920	Yes	27	\$1,599,000	\$1,599,000	\$617
11661 Argyle Dr	5	4	4,141	7,560	No	90	\$2,475,000	\$2,200,000	\$531

### Select Special Holiday Events

- Seal Beach Christmas Parade - Friday December 7<sup>th</sup> - 7-8.45pm - Main St, S.B
- Huntington Harbor Boat Parade - Dec 8<sup>th</sup> and 9<sup>th</sup> - 5.00pm
- Naples Island Boat Parade - Dec 8<sup>th</sup> - 6.00pm
- ELF the Musical at the Carpenter Performing Arts Center - Sat 8<sup>th</sup> thru 16<sup>th</sup>
- Breakfast with Santa, Dec 15<sup>th</sup>, 8-10.30am, Marina Community Center - S.B
- Newport Beach Boat Parade and Ring of Lights - Dec 19<sup>th</sup> to 23<sup>rd</sup> - 6.30pm

Know about an event that should be on this list? Visit us on [www.DreamHomesByPenny.com](http://www.DreamHomesByPenny.com) to let us know!

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

DRE: 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

562.370.5574 | [Penny@DreamHomesByPenny.com](mailto:Penny@DreamHomesByPenny.com) | [www.DreamHomesByPenny.com](http://www.DreamHomesByPenny.com)

# Trade Tensions Ease, Interest Rates and Market Steadies.

Hi Friends and Neighbors, we had **7 sales** in November, totaling 85 in 2018 as continued demand also resulted in a further **3 homes pending and 2 active under contract** in November. There are now **30 homes currently active**. **Bad news:** Inventory levels have risen 88.2%. Median D.O.M has risen to **27 days, down 28.6%** from last year. Check out Penny's newly launched app available on the app store, just search for **pennysellshomes**. The great thing about this app is that it will give you the latest data on homes but, unlike Zillow and Redfin, your data will never be sold on.

## HOUSING FORECAST & INTEREST RATE SUMMARY

**30-year Fixed Rate Mortgage** averaged **4.81%, up 82 basis pts in 2018, and down 2 basis pts** over last month.

**15-year FRM** averaged **4.25%**, now **up 81 basis pts in 2018, and up 2 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 \$259 lower than this week's payment of \$2,544. Locally, well-qualified borrowers can get the following fixed-rate mortgages for one-point: A 15-year FHA at 3.375 percent, a 30-year FHA at 3.875 percent, a 15-year conventional at 3.625 percent, a 30-year conventional at 4.375 percent, a 15-year FHA high-balance (\$453,101 to \$679,650) at 4.0 percent, a 30-year FHA high-balance at 4.125 percent, a 15-year conventional high-balance (\$484,351 to \$726,525) at 3.875 percent, a 30-year conventional high-balance at 4.50 percent, a 15-year jumbo (over \$726,525) at 4.0 percent and a 30-year jumbo at 4.625 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!** Despite lower affordability and indications that homes are sitting longer, listings are rising and showings are growing scarcer, Rossmoor sales remain stable. Early predictions for 2019 indicate homes prices are stabilizing and are expected to rise between 0.5 and 1% as interest rates are expected to rise.

**Analysis of Market data as it relates to Rossmoor.** The number of active listings is **up 88.2%** and the average **D.O.M is up 30.3% to 43 days** from this time last year! There are now **30 active, (a further 2 are active under contract)** homes available as inventory levels rise. The average home is selling at **93.3%** 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 **\$1,112,900** and Average Sales Pricing is **\$1,296,771**. Los Alamitos median/average price is at **\$830,000 & \$987,667** respectively, in Nov 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!**

