

House Talk From the Heart

Issue 125

News From Christine Schlittenhart, Your Agent with Heart

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Heart to Heart

I'm late getting out this month's newsletter for selfish reasons - and yes, the reason is wanting to share that adorable little girl in the photo below. Our family was so ecstatic to celebrate our granddaughter, Cassidy Lynne's, first birthday on June 1st. It's hard to believe a whole year has gone by. I am proud to admit that my husband and I are completely smitten and obsessed with this special little girl. Being Grandparents is truly one of life's greatest blessings.



Proverb of the Month

"Hear, O sons, a father's instruction, and be attentive, that you may gain insight."
Proverbs 4:1

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MEADOW VISTA MOVIE NIGHTS

Summertime in Meadow Vista means OUTDOOR MOVIE NIGHTS! Despicable Me will be shown on Friday, June 15th at the empty lot between the Post Office and Sierra Pacific Real Estate. The lot opens at 7:30 and the movie starts around 8:30 pm.

A bountiful snack bar, complete with drinks, hot dogs, candy and of course, POPCORN is on site. The movie is free to attend, but there is a minimal cost for the snack bar items and donations are gladly accepted. All monies received will be donated to the Meadow Vista Pool project, which is still receiving donations for upkeep and maintenance.

DESPICABLE ME



HAPPY FATHER'S DAY!

Father's Day is Sunday, June 17th. This is a hard day in our family as my husband and I both lost our father's way too soon, but we still find peace and joy while remembering how blessed we were to call them "Father". May all of you special Father's celebrate yourselves and the roles you play in shaping your children's lives. You deserve your day!



Recent Reuter's Poll Predicts Higher Prices & House Shortages

(Provided by Randy Carter with Finance of America)

An acute shortage of affordable homes in the United States will continue over the coming year, according to a majority of property market analysts polled by Reuters, driving prices up faster than inflation and wage growth.

After losing over a third of their value a decade ago, which led to the financial crisis and a deep recession, U.S. house prices have regained those losses – led by a robust labor market that has fueled a pickup in economic activity and housing demand.

But supply has not been able to keep up with rising demand, making homeownership less affordable.

Annual average earnings growth has remained below 3 percent even as house price rises have averaged more than 5 percent over the last few years. The latest poll of nearly 45 analysts taken May 16-June 5 showed the S&P/Case Shiller composite index of home prices in 20 cities is expected to gain a further 5.7 percent this year.

A pricier market is likely to push many people to rent rather than buy. But even renting a home in major U.S. cities will become more expensive relative to average income, according to about 60 percent of nearly 40 analysts who answered an additional question.

Another potential hurdle for home buyers are rising mortgage rates. According to the poll the average 30-year mortgage rate will rise to 4.60 percent by year-end and then touch 5.0 percent by end-2019.

Those figures are a slight upgrade from the previous poll in February but seem to be in line with economists' expectations for the Federal Reserve to tighten policy more than what the central bank's most recent forecasts suggest.

What does this mean for you as a buyer? The time to buy is NOW! Let me help you find a way to purchase a home this year and take advantage of this projected appreciation. Buying a home will only cost more in the future as a result of these economic factors.

Call me today! 916.601.0310 I have some very helpful tools which can help you project the cost of buying vs. renting, the high cost of waiting to purchase, and customized scenarios to match your situation. I'm here to walk you through the entire process.



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CELEBRATION CORNER!

Happy Birthday Wishes To:

Karen Meyers (2), Audrey Powell (4)
Laurel Lewis (5), Ted Meyers (6),
Shane Harris (10), Lorraine Keeffe (12)
Justin Phelps & Tracy Haaland (13)
Nancy Johnson (13), Leon Osborne (14),
Lindsay Ball (17), Amber Carroll (19)
Julie Paul, Julie Hardin & Tom
Schlittenhart (21)
Terri Ormerod (24)
Gillian Lofrano, Alex Fox (30)
Keven Kirkegaard (30)

Happy Wedding Anniversary:

Glenn & Nikki Young (1)
Jacob & Brittani Ciraulo (3)
Nick & Nicole Paskey (10)
John & Victoria Beninga (16)
Karl & Olga Piette,
Ted & Karen Meyers (17)
Bob & Danielle Winstead (23)
Alex & Wendi Fox (30)



HOME FLIPPING ACTIVITY REACHES A SIX YEAR HIGH

Home flippers in today's market face a conundrum: Demand for homes has perhaps never been greater, but high prices are making it harder to see a strong return on investment.

Homes flipped during the first quarter represented 6.9 percent of all sales, up from 5.9 percent in the previous quarter, according to a recent report released by real-estate data company Attom Data Solutions.

As a share of overall purchases flipped homes are at a six-year high, same as this time a year ago. A marked increase in home flipping was one of the signs of an overheating property market in the lead up to the Great Recession a decade ago.

And as homes get snatched up quickly due to the historically low inventory, some markets present fewer opportunities for would-be flippers. The home flipping rate is down from a year ago across 55 per cent of markets including Los Angeles, Las Vegas and Miami.

LISTING OF THE MONTH



Introducing this stunning 2 bedroom-2 bath, **FULLY RENOVATED**, move-in ready manufactured home in Pinebrook Village - Folsom's only 5 Star Senior Park! Custom kitchen with granite counters and new appliances, newer flooring thru-out, 8x14 Tuff Shed with electrical and private yard with no neighbors behind you! **\$219,900.00**

MILLENNIALS ARE FLOCKING TO SACRAMENTO

Millennials are flocking to California's state capital, a new study found.

Sacramento was the third most popular destination for those ages 20 to 34 in 2016, behind Seattle and Columbia, the capital of South Carolina, according to analysis of U.S. Census data by investment site SmartAsset.

SmartAsset determined the ranking by calculating total net migration in the cities – i.e. the number of people who moved in versus moved out.

Sacramento saw more than 16,000 new Millennial-aged residents in 2016, with 9,500 out-migrations. Seattle and Columbia saw net migrations of 7,302 and 6,937 respectively.

Just missing out on the top five was San Jose, with a net migration of 5,500, proving Silicon Valley continues to have a pull to the young, despite the high cost of living.

"The underlying demand for buying a home is holding up, and will continue to do so, as long as the economy is generating solid job and income growth. Most markets simply need a lot more new and existing supply to cool price growth and give buyers enough choices."

CLIENTS OF THE MONTH



Holly Johnson-Sag'et & mother Nancy Johnson are celebrating the sale of the first home they ever purchased through me. This sale was the 12th transaction with the Johnson Family. I am honored and privileged to have them as clients!



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RECIPE OF THE MONTH

Father's Day Baked Beans

1/2 pound ground beef
1/2 pound bacon
1 medium onion, chopped
1 cup packed brown sugar
1/4 cup ketchup
1/4 cup barbecue sauce
1 tablespoon prepared mustard
1/2 teaspoon pepper
1/2 teaspoon chili powder
1 (16 ounce) can pork and beans, undrained
1 (16 ounce) can kidney beans, rinsed and drained
1 (16 ounce) can Great Northern beans, rinsed and drained



- In a large skillet, cook bacon until crisp, remove, drain drippings.
- Cook meat and onion until meat is done and onion is tender. Drain any fat.
- Chop bacon.
- Combine all remaining ingredients except beans. Add to meat mixture; mix well.
- Stir in beans. Place in a greased 2-1/2-qt. casserole.
- Bake, covered, at 350 degrees F for 1 hour or until heated through.