

# House Talk From the Heart

Issue 129

News From Christine Schlittenhart, Your Agent with Heart

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## Heart to Heart

This issue is late because I just returned from an amazing Hawaii vacation to the Big Island. It's always hard to come back to reality after living in Paradise for a few weeks, but I'm back and ready to serve you with all your real estate needs.

In keeping with the Hawaiian theme, I'm sharing my Hawaiian Chicken recipe. It will heat up your kitchen with wonderful smells and you will enjoy the moist chicken. This was a family favorite of mine.

May you enjoy this fun month of October as we all start preparing for the Holiday season.



## Proverb of the Month

*"Keep your heart with all diligence, for out of it spring the issues of life."*

*Proverbs 4:23*

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## OKTOBERFEST CELEBRATION

It's Oktoberfest time! Come to downtown Meadow Vista on Saturday, October 20<sup>th</sup> from 6-11 pm for the 13<sup>th</sup> annual Oktoberfest celebration! The festivities are held on the empty field next to the Post Office. Live music by Jimmy Overdrive, along with live traditional Oktoberfest music. Admission is free! Bratwurst, Hot Dogs, Tri-Tip Sandwiches, Potato Salad, Dessert, Beer, Wine, Hard Cider, Water & Sodas will all be on sale. Local Auburn Ale House, Sierra Nevada Brewery, & Crispin Cider's brews will be available for purchase. (You'll find the hubby and I serving beer in the beer stand.) Raffle prizes will be auctioned off. Photo booth for great memories and hopefully a bon-fire to keep you warm and toasty.

All proceeds directly benefit the MV Community Center. A good time is always had by all and it's a great time to reconnect with those friends and fellow neighbors that you haven't seen in a while. If you or your business would like to donate an item for the raffle, it's not too late! Call me today and I'll give you more information.

This event has turned into an "Adult Night Out" due to alcohol being served. (ID's will be checked at the entrance.) Children aren't turned away, but aren't encouraged to attend. Police and fire personnel will be at the event.



# Could Stock Market Volatility Cause House Prices to Fall?

(Provided by Randy Carter with Finance of America)

Amid the recent stock market's volatility, experts will once again look for the bubble that might burst into the next recession. But housing experts say that real estate is unlikely to be the culprit this time around.

On Wednesday, October 10<sup>th</sup>, the Dow Jones Industrial Average plunged 831.83 points, or 3.2%, to 25,598.74; the S&P 500 index fell 94.66 points, or 3.3%, to 2,785.68; and the Nasdaq Composite Index dropped by 315.97 points, or 4.1%, to 7,422.05, its biggest decline of 2018.

Prior to the 2008 financial crisis, the housing market heated up thanks to lax lending policies and over-eager home builders constructing properties no one bought. Homeownership rates and home prices hit all-time highs back then, before they came crashing down as many borrowers went into foreclosure. The rest, as they say, is history.

In recent years though, real estate staged a comeback. Largely led by Western cities such as Seattle, San Francisco and Portland, home prices have made tremendous gains, particularly in the last year. Meanwhile, more renters are finally coming off the sidelines and becoming homeowners, while home builders' outlook is the most confident it's been in years.

But experts argue that concerns of a real estate bubble, insofar as housing is concerned, are overplayed.

If anything, the booming housing market contributed to the recent distress among stock market investors, said Daren Blomquist, senior vice president of real-estate analytics firm Attom Data Solutions. "The housing market is very strong still," Blomquist said. "The strength of the housing market and economy in general is what's spooking the stock market."

Cities like Seattle that have seen a strong influx of workers thanks to high-wage jobs created by companies, including Amazon. Those people are looking to plant roots. Meanwhile, fewer people are moving from smaller, starter homes into larger properties post-recession. Consequently, inventory is tight, and it's easy to get into bidding wars that can drive up prices.

"This is not a bubble," said Joseph Kirchner, senior economist for Realtor.com. "A bubble happens in the housing market when builders are irrationally building houses on spec when demand is falling or when buyers are seeing prices are going up and can't really afford to buy but do so because they figure they can build up equity quickly."

The bottom line is: It's STILL a great time to buy! Call today to discuss your specific buying power in this market.



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## **CELEBRATION CORNER!**

### **Happy Birthday Wishes To:**

Tim Paul (10-1)  
John Beninga (10-6)  
Wendi Fox (10-11)  
Vera Beekley & Mark Crismon (10-15)  
Jeremiah Bartlett (10-17)  
Tom Baril (10-18), Tracey Walden (10-19)  
Leigh Petersen (10-20)  
Aaron Klein & Merianne Barry (10-24)  
Barbara Giles (10-25)  
Jade deCampos & Steve Schroeter (10-26)  
Dennis Duesing (10-27)  
Andrew Klein (10-28)

### **Happy Wedding Anniversary:**

John & Maddy Peters (10-4)  
JoAnna Lessard & Leon Osborne (10-5)  
Kenny & Kristin Moore (10-10)  
Don & Nancy Benedict (10-10)  
Dave & Tracey Walden (10-11)  
Jon & Beth Handy (10-29)





## MILLENNIALS: HOMEOWNERSHIP ABOVE MARRIAGE

First comes the house and then maybe marriage or children, according to surveyed millennials detailed in Bank of America's 2018 Homebuyer Insights Report, which was culled from 2,000 consumer responses. The survey finds that 23- to 40-year-olds value homeownership above nearly everything else: 72% call it a top priority compared to 50% who say getting married or 44% who say having children are top priorities. "Being able to retire" topped homeownership in the survey at 80%.

Most millennials equate homeownership with personal and financial success, the survey finds. They also say buying a home makes them feel mature; act like an adult; and feel independent.

Renters seem to be upbeat about buying, too, but several obstacles are delaying their plan. Nearly 50% of renters surveyed say they believe renting long-term will prove to be more expensive than buying a home, and 69% believe their rent will continue to increase every year or every other year. Renters acknowledge that their finances, however, are the top barrier to homeownership, citing the lack of down payment funds or not being able to afford the home they want as the biggest obstacles. Also, some myths to homeownership may be preventing renters from taking the plunge into homeownership. 49% said they believe they need a 20% down payment to buy a home and nearly one in four believe they need a "perfect" credit score to qualify for a mortgage.

## LISTING OF THE MONTH



Adorable Auburn Country Home on 1 Acre in the Wine Country off Mount Vernon and only minutes from Hidden Falls Regional Park. New flooring, updated kitchen & bathrooms, open beam pine ceiling, new roof, detached 2 car garage, sunsets and much MORE! \$489,000.00

## FORECLOSED HOMES ARE APPRECIATING FASTER THAN THE TYPICAL US HOME

Homes that were foreclosed on during the recession are rising in value at a breakneck pace, much faster than the typical U.S. home.

The median crisis-era foreclosed home increased 10.3% in value over the past year, versus just 6.5% for the median home overall in the U.S., according to a new analysis from real-estate website Zillow. Indeed, the rate at which foreclosed homes are appreciating in value accelerated even as the market overall has slowed down.

In many markets, foreclosed homes are now worth more than ever before. Since the recession, these homes have increased 74.5% in value, while the typical U.S. home only gained 46% in value. Granted, foreclosed homes dropped more substantially in value during the recession – and they're still generally worth less than the typical U.S. home. The median home value among foreclosed homes was \$207,000, versus \$216,700 among all homes.

The Zillow report also analyzed who has benefited from the rise in the value of foreclosed homes, and who is worse off because of it. By and large, the winners in this situation are real-estate investors who purchased foreclosed homes at a significant discount and turned them into rentals. Not only have their properties increased substantially in value, but they also reaped the rewards of rising rents as thousands of foreclosed households were forced to enter the rental market to obtain housing.

## CLIENTS OF THE MONTH



Congratulations to Sellers, Jon & Beth Handy, on the recent sale of their Auburn home. The Handy's were referred to me & it was an honor working with them. I look forward to helping them find their replacement home.



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## RECIPE OF THE MONTH

### HAWAIIAN CHICKEN

1 chicken, cut up in pieces (or skinless, boneless thighs)  
1/2 stick butter, melted  
Flour, enough to coat chicken  
1/2 cup soy sauce  
1/2 cup water  
2 heaping tablespoons yellow or spicy mustard



- Mix soy sauce, water & mustard in bowl, whisking until smooth.
- Marinate cut up chicken pieces in soy mixture for 30 minutes to one hour. (I've even done it overnight before.)
- Pour melted butter in oblong glass pan.
- Roll marinated chicken pieces in flour & place in baking dish.
- Bake at 375 for 45 minutes. Turn pieces over & bake 15 minutes longer.

I usually use skinless, boneless thighs and they turn out wonderful. This recipe comes from my mother & it was one of my favorites growing up. (Serves 4)