

House Talk From the Heart

Issue 132

News From Christine Schlittenhart, Your Agent with Heart

January 2019

Heart to Heart

Happy New Year!! 2019 has started off with a BANG and I'm hopeful for a great real estate market for my Sellers and Buyers. Our market is expected to cool slightly in the coming months, so I encourage all would be Sellers to list sooner than later. Buyers, NOW is also a great time to buy as interest rates are still below 5% and may start increasing in coming months.

One of my new year resolutions was to reduce my paper production and become more e-friendly. This, along with the ever-increasing rise of postage, has encouraged me to attempt to distribute 100% of my monthly newsletters via email. Many of you already receive my newsletter via email, but 150 of you have enjoyed receiving it via US mail for over 11 years. I hope this change is not met negatively for you. It will be a great excuse for me to follow up with some of you to obtain your email addresses. I hope you know how important I consider all of you. Your repeat and referral business keeps my business going. Thank you for your continued loyalty!!

Proverb of the Month

"Gray hair is a crown of splendor; it is attained by a righteous life."

Proverbs 16:31

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2019 Real Estate PREDICTIONS

Redfin reveals their top 3 Real Estate Predictions:

1) The Housing Market will Continue to Cool: Over the first half of 2019, home-price growth will stay slow. Forecasts have price growth settling around 3%, which would be the slowest price growth we've seen in years.

2) Homeownership Rates will Continue to Rise: Whether total home sales go up or down, more homes will be sold to people who plan to live in the home as opposed to investors, which will cause the homeownership rate to rise. Homeownership has been consistently growing from its post-recession valley of 63% in 2016 to above 64% this year. We predict the homeownership rate will grow more rapidly in 2019.

3) It will Cost More to Borrow, but More People will Have Access to Credit for Home-Buying: Homebuyers have already seen mortgage interest rates increase in 2018, and the Fed's most recent comments indicate that it will continue to raise rates perhaps twice or more in 2019, which will push the average 30-year fixed mortgage rate up to about 5.5% by the end of the new year.

Redfin Summary: We predict that the housing market will continue to cool into the first half of 2019. Inventory will rise back up to 2017 levels, and price growth, while likely still positive, will be the lowest we've seen since 2014 or possibly even 2011. Investors and house-flippers will back away from the cooling market, and real estate companies that buy homes from consumers to quickly sell at a profit will face their first serious test. Tech companies and local governments will continue to go head to head on local housing issues.



What to Look For in 2019

(Provided by Randy Carter with Movement Mortgage)

As 2018 wound down, the housing market started to show signs of a slowdown in the number of sales and the Federal Reserve raised short-term interest rates for the fourth time.

So, what does that mean for those in the market to buy a home? Throughout 2018, the media began to speculate that the country's housing market may have hit its peak. But the data would indicate otherwise. Even though fewer homes were sold in 2018 as compared with 2017, the housing market proved resilient and rewarded investors with a healthy 4.7% appreciation rate on a national basis!

Here is what forecasters predict the New Year will hold for America's housing market:

- Mortgage rates will continue to increase, but probably not beyond 5.5% this year. The earlier in the year you purchase, the lower your payment but it doesn't appear there is a crisis looming.
- The inevitable Spring rebound will bring much needed additional inventory, but with the PACE of sales slowing there are still great opportunities for buyers and sellers to capitalize on the market. Experts predict a healthy appreciation rate between 3.5% and 4%.
- The Federal Reserve has forecast two rate hikes this year. But some experts caution that could be reduced to just one. With inflation tamed and the economy slowing, we may have reached some stability in monetary policy.

Sellers can still expect to see values hold steady and even increase throughout the year but should not be over-exuberant to set the initial list price too aggressively. The coming additional inventory could make the trend of price reductions more necessary in this case. Take the reasonable profit now to avoid the deeper discount later.

Buyers can still make their stake in the economy by enjoying historically low interest rates and forecasted appreciation ahead of inflation and increasing rents. The time to buy is now!

While the economy may slow in 2019 with a potential downturn in 2020, the housing market remains remarkably resilient in spite of the negative picture the media outlets continue to portray.

If you're thinking about buying, selling, or refinancing this year, call me today to set an appointment to discuss your options to leverage this market. Now is the time to act!



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CELEBRATION CORNER!

Happy Birthday Wishes To:

Harold LaPera (1-6)
Dennis Maguire (1-8)
Gerald Williams (1-10)
Mike Pittner 1-(12)
Kenny Moore & Steven Bye (1-14)
Ralph Cutter & Bob Winstead (1-25)
Jamie LaPera, Keith Ormerod and
Jordan Carlson (1-26)
Steve West (1-27)

Happy Wedding Anniversary:

Keith & Terri Ormerod (1-20)



WHO MOVES TO CALIFORNIA?

High taxes. Stifling regulations. Exorbitant housing costs. Freeway gridlock. Fires and floods. Who would leave their state for this?? The newly released surveys for 2017 from the U.S. Census Bureau indicate CA's out of state buyers actually consist of the wealthier and better educated. 😊

The survey also revealed California's net migration remained fairly stable. Since 2010, as the economic recovery took hold and housing prices skyrocketed, departures accelerated – but the number of newcomers rose steadily as well.

Our state attracts a steady stream of college graduates, especially from the East Coast, even as many less-educated residents move to neighboring states – and to Texas – in search of a lower cost of living. The cost of living, especially housing, is what stops the whole world from moving to California.

The following are states from which California gained new residents in 2017:

Texas -	40,999
New York -	34,278
Washington -	33,143
Illinois -	27,117
Arizona -	26,907

LISTING OF THE MONTH



CONTRACTOR'S SPECIAL! Gorgeous 13.5 acre parcel in Grass Valley includes an older 5 bedroom, 3 bathroom, 3733 square foot fixer home with a large detached shop. Standard septic, well, 3500 gallon holding tank & NID available. **CASH ONLY! \$399,000.00**

MORE CO-BUYERS BEING USED

In some housing markets, 25% of sales involve a co-buyer, such as a parent or other relative

Parents who can afford to help their children are not standing idly by as housing costs have increased. Studies reveal around 8% of millennials who are no longer in school get help from their parents on the monthly rent.

Other parents are going a step further by purchasing homes in some of the country's most competitive housing markets for their kids to live in. (Data demonstrating how frequently parents buy homes for their kids does not currently exist.)

However, co-buying, where multiple, non-married buyers are listed on the sales deed, has become increasingly common in some of the country's most popular housing markets. Many of these transactions involve parents helping their kids buy a home or buying the home for them altogether.

In San Jose, Calif., nearly half of all housing sales involve co-buyers as of the second quarter of 2018. Other cities where 25% or more sales involve multiple buyers include San Francisco, Honolulu, Seattle, Miami, Boston and even Durham, N.C.

CLIENTS OF THE MONTH



SOLD!! Satisfied Sellers, Tyson and Amy Steward, recently closed escrow on their former home in Garden Valley. We went into escrow after just 3 days on the market and sold for \$10k over asking price!! The Stewards were referred to me. I love your referrals!!!



CHRISTINE SCHLITTENHART, YOUR AGENT WITH HEART

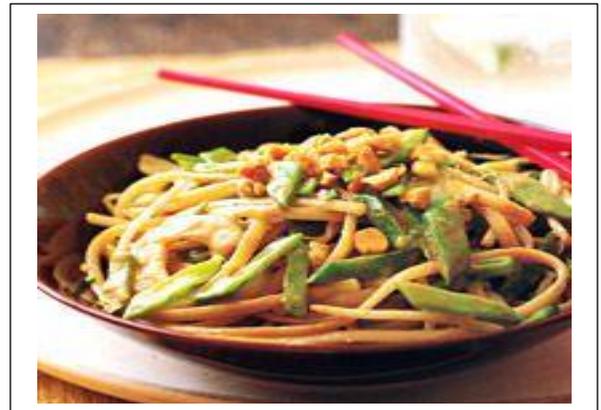
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RECIPE OF THE MONTH

LINGUINE W/SNOW PEAS & PEANUT SAUCE

- 2 cloves garlic
- 2 tblsp. soy sauce
- 1/3 cup creamy peanut butter
- 2/3 cup chicken broth
- 1 1/2 tblsp. lime juice
- 1/2 tsp. red pepper flakes
- 3/4 tsp. garlic or sea salt
- 3/4 lb. linguine
- 3/4 lb. snow peas, cut diagonally into thin slices
- 1 1/2 cups bean sprouts
- 2 scallions, chopped, including tops
- 1 cucumber, peeled, halved, seeded & sliced thin
- 1/2 cup chopped peanuts



In a blender or food processor, combine the garlic, soy sauce, peanut butter, chicken broth, lime juice, red-pepper flakes, & 1/2 tsp. of the salt. Puree until smooth. In a large pot of boiling, salted water, cook the linguine until almost done, about 9 minutes. Stir in the snow peas & bean sprouts & cook until the vegetables & pasta are just done, about 3 minutes more. Drain & toss with the peanut sauce, the remaining 1/4 tsp. salt, the scallions, cucumber, & 1/3 cup of the peanuts. Serve with the remaining peanuts sprinkled over the top.

This recipe serves 4, so you might want to double it! Serve with a chilled fruity white wine and Enjoy!!