

House Talk From the Heart

Issue 134

News From Christine Schlittenhart, Your Agent with Heart

February 2019

Heart to Heart

The Super Bowl sure wasn't "SUPER" in my book! I don't even remember a single commercial that made me excited. One thing that was exciting and super on that day, was enjoying my yummy Hot Artichoke Dip. This dip is always a winner. Be sure to take it to your next get together.

The market is moving in full force for both sellers and buyers right now. I have never experienced this much productivity for the winter season. I'm witnessing 100's of buyers coming through weekend open houses, multiple offers in just days on the market, and even the good old bidding wars!

Wishing you and your Valentine a romantic Valentine's Day celebration!



Proverb of the Month

"Do not exploit the poor because they are poor & do not crush the needy in court."

Proverbs 22:22

INSIDE THIS ISSUE



- ❖ Mortgage Rates Tumble
- ❖ Disaster Turns Chico into a Boom Town
- ❖ Cities Where AirBNB Profits are Soaring
- ❖ Listing of the Month - Clients of the Month
- ❖ Recipe of the Month - Hot Artichoke Dip

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BUYER SAFETY ISSUE!!

I need to make all of you aware of a huge SAFETY issue on properties listed for sale with Open Door. Open Door is a San Francisco based real estate company that buys and re-sells homes in several states, including CA. (There are Open Door listings currently in Auburn.) When they have a home listed for sale, they, like your standard Realtor, are also able to advertise it on the local MLS and all the 3rd party real estate sites like Realtor.Com, Zillow, Redfin, etc. This means anyone in the entire world has access to an Open Door listing.

I'm sure by now you are wondering where the Safety issue lies?? The safety issue is the access availability of the home. The entire public has access to a phone number giving COMPLETE ACCESS to the home from 8:00 am - 9:00 pm, everyday day of the week. These are VACANT homes with keypads secured to the door. You speak to an automated system that gives you the code to the door of the home you are calling about. Instant access! Which means a predator, a criminal, a drug addict on a weekend bender, etc. could be waiting for you when you enter that home. A scam artist can enter, change the locks and offer the home for rent on Craigslist. The list of harmful situations goes on and on.

Please don't ever enter one of these Open Door homes without an agent or by yourself. We local agents are working with our local MLS systems to try and get some type of security measures in place for ourselves and the public, but since Open Door owns all their own properties, they are allowed to operate under these compromising situations. Beware and Be Safe!



MORTGAGE RATES TUMBLE TO 10-MONTH LOW

(Provided by Randy Carter with Movement Mortgage)

Fixed mortgage rates recently sank to a 10-month low amid uncertainty about the health of the economy. According to the latest data released by Freddie Mac, the 30-year fixed-rate average dropped to 4.41% with an average 0.4 point. (Points are fees paid to a lender equal to 1% of the loan amount.) It was 4.2% a year ago. The 30-year fixed rate hasn't been this low since early April.

The 15-year fixed-rate average fell to 3.84% with an average 0.4 point. It was 3.77% a year ago. The five-year adjustable-rate average drifted down to 3.91% with an average 0.3 point. It was 3.57% a year ago.

Markets interpreted the Federal Reserve's announcement of a pause in future rate hikes as a signal that the Fed is more concerned about economic risks than they had previously let on, and rates consequently spent the better part of two days retreating. The U.S. government shutdown meant markets went much of January without the regular cadence of economic data releases, and now that the government has reopened, markets appear to be placing a large emphasis on these releases in an effort to get a handle on an uncertain economic outlook. Rates have stabilized, but it's clear that the markets are attentively awaiting the economic data they missed during the shutdown.

Mortgage rates are likely to pause while the financial markets try to sort out where the economy is headed. Bankrate.com, which puts out a weekly mortgage rate trend index, found that more than half of the experts it surveyed say rates will remain relatively stable in the coming week. Elizabeth Rose, branch manager at Movement Mortgage, is one who expects rates to hold steady. "Mortgage bonds are trading in the middle of a wide range after some improvement last week and have been testing resistance," Rose said. "I expect to see bonds continuing knocking up against this level for a bit, keeping mortgage rates unchanged."

Meanwhile, mortgage applications weren't helped by lower rates, according to the latest data from the Mortgage Bankers Association. Mortgage applications stepped back for the third consecutive week. Mortgage lenders in recent weeks say more favorable borrowing costs are drawing some renewed interest among home shoppers who postponed their search late last year. However, supply and affordability hurdles still led to purchase applications falling 5% for the week and 2% from last year.

But the market continues to improve on a weekly basis. In spite of the weather, Spring appears to be coming early. If you are thinking about buying OR selling, this is a great time to explore your options. Call me today for a customized solution to fit your financial goals!



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CELEBRATION CORNER!

Happy Birthday Wishes To:

Jacob Ciraulo (2-2), Doug Byers (2-4)
Trevor Sykora & Katie Bard (2-7)
Sue Schroeter (2-9)
Rebecca Gammelgard &
Danny Klein (2-10)
Jesse Peters (2-23)
John Allison (2-28)

Happy Wedding Anniversary:

Tom & Pam Schlittenhart (2-10)
Tim & Rebecca Gammelgard (2-14)



DISASTER TURNS CHICO INTO A BOOMTOWN

Chico recently was named the hottest real estate market in America. Before California's deadliest wildfire swept through Paradise and surrounding towns on Nov. 8, killing 86 people and destroying 14,000 homes, Chico was a low-key urban island of 93,000 in a long agricultural valley. The community swells during the school year with another 17,000 students at the campus of California State University.

Now, the population has spiked by 10,000 to 20,000 because of people who fled the fire, not to mention hundreds of repair and restoration workers from state and federal agencies and from the Pacific Gas and Electric utility. That has pushed the population of the city to about what had been expected two decades from now.

Housing already had been tight, before the Camp Fire drove thousands of residents out of the Sierra Nevada foothills and into Chico and other communities. Now, home sales have doubled and prices jumped 21% in December, compared to the same month in 2017.

The availability of willing, cash-rich buyers also has induced some owners to push out renters, in order to sell. That's putting additional pressure on an already tight rental market.

LISTING OF THE MONTH



Adorable and Affordable Manufactured home in Applegate's desirable Heather Glen 55+ & older Senior Community where YOU OWN THE LAND! Updated with new flooring, high ceilings, 2 large bedrooms, 2 full baths, 1344 sf & a 2 car attached garage. Only \$289,000.00!!

WHERE AIRBNB PROFITS ARE SOARING

Where are homeowners cashing in the most on Airbnb's growing popularity? These 10 cities rank at the top for Airbnb profits, according to IPX 1031, a firm that focuses on 1031 tax-deferred exchanges.

1. **Moreno Valley, CA:** Annual profit: \$33,720. Average daily Airbnb rate: \$226.00.
2. **Virginia Beach, VA:** Annual profit: \$32,208. Average daily Airbnb rate: \$275.00
3. **Pasadena, TX:** Annual profit: \$29,988. Average daily Airbnb rate: \$180.00.
4. **Garden Grove, CA:** Annual profit: \$29,772. Average daily Airbnb rate: \$266.00.
5. **Fremont, CA:** Annual profit: \$26,700. Average daily Airbnb rate: \$204.00
6. **Grand Prairie, TX:** Annual profit: \$24,432. Average daily Airbnb rate: \$172.00.
7. **Columbus, GA:** Annual profit: \$23,820. Average daily Airbnb rate: \$114.00.
8. **Oxnard, CA:** Annual profit: \$23,256. Average daily Airbnb rate: \$404.00.
9. **Orlando, FL:** Annual profit: \$22,020. Average daily Airbnb rate: \$179.00.
10. **Shreveport, LA:** Annual profit: \$19,992. Average daily Airbnb rate: \$109.00

CLIENTS OF THE MONTH



Repeat clients, Aaron and Cacey Klein, just sold their Colfax investment property. This was our 5th real estate transaction together and I know we have more in our future. The Klein's are great clients, friends and great referrals for me and my business. Many thanks, Aaron & Cacey!



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RECIPE OF THE MONTH

HOT ARTICHOKE DIP

2/3 cup Parmesan Cheese
2/3 cup mayonnaise
1/3 cup heavy whipping cream
1 - 14 oz can artichoke hearts, drained and chopped
2 tablespoons thinly sliced green onion (I add much more)
1 finely diced jalapeno pepper
2 cloves garlic, finely diced

- Preheat oven to 325 degrees. Lightly grease a medium baking dish.
- Blend together the cheese, mayo, and whipping cream. Stir in the artichokes, green onions, garlic and pepper. Mix well and transfer to the prepared baking dish. Sprinkle with extra Parmesan cheese.
- Bake 25 minutes in the preheated oven, until lightly browned.
- Serve with crackers and/or vegetables.



Don't substitute anything for the heavy whipping cream. It is the ingredient that makes this dish. I prefer to serve it with Wheat Thins. If the top isn't brown enough for your liking, broil it for a few minutes before serving. The aroma is wonderful. (Serves 6-8)