

What's Up with Real Estate?

National news and local views for the week ending Friday, July 19, 2024



As your Real Estate Consultant: Whether you are a buyer or seller I look forward to answering your question and being there for you. We are a team! If you are considering buying a home and would like to get started let me know. There are strategies to help you become a homeowner.

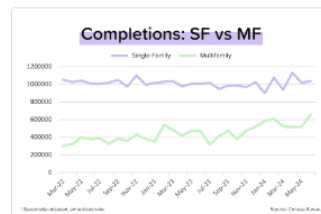
National Real Estate News

Rent vs. Own



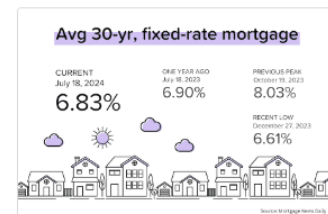
Most analysis that compares the costs of renting versus buying ignores the significant long-term wealth gains from capital appreciation (the market price for the home rises), amortization (you're paying back principal monthly) and tax deductions. And no analysis can put a value on the peace of mind that owning your own place gives you.

The condos are coming



The pandemic spurred a multifamily construction boom (condos, apartments, townhomes etc.). A wave of MF completions is now swelling, with the industry on pace to deliver over 650,000 units nationwide over the next year. That's the fastest pace of MF construction since 1975! (BTW, over 50% of these units are being built in the South, which includes TX & FL.) [Source: Census Bureau]

More 'doves' are cooing



When it comes to interest rates, 'doves' are people who are more worried about the economy than inflation and would like to cut interest rates. With the recent string of favorable data (lower inflation, rising unemployment rate), several Fed members (including Chairman Jerome Powell) have sounded more dovish lately, and the market is convinced that rate cuts will start in September.

Local Market Trends

As of Friday, July 19, 2024



More days on market does not automatically mean a drastic price cut. However, as you can see some homes are not selling in the first week (as they were). When we work together we will identify the strategies that will work best for you in the current market and for your dream home.

Area	Median Price	Active Listings	New Listings - 5 days	Median Days on Market
Inglewood, CA	\$834,000 ▲ 0.1%	95 ▲ 0.3%	6	42 ▼ -0.2%
90047	\$800,000 ◆ 0%	72 ▲ 0.4%	11	36 ▼ -0.1%
90043	\$996,777 ◆ 0%	59 ▼ -0.2%	5	57 ▲ 0.5%
90008	\$1,519,500 ▲ 0.1%	44 ◆ 0%	5	33 ◆ 0%

Local Market Trends (▼/▲) from Jun. to Jul. 2024.



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Questions about these articles or the state of your local market? Get in touch!

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