

# METRO NEWS

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## Redding’s Real Estate Market is Thriving!

By Dwight W. Husted III

The California Association of Realtors reported statewide in October home sales were up 20% from a year ago. Like many other regions in the state, Redding’s real estate market has been pumped up by a shortage of homes on the market, driving sales and raising prices. In addition, low interest rates have made buying more affordable. The biggest factor in increasing home sales in Redding is new construction. There were 198 housing starts in Redding through November of 2020 and plans for even more in 2021. What this means is real estate in Shasta County remains strong. As clients, you can buy and sell with confidence knowing that investing in real estate with Metropolis Properties will continue to be one of the greatest experiences of your lives. Make it memorable!

### WHAT’S NEW

#### SHOULD I RENT OR BUY?

Why do negative headlines that cast doubt on affordability continue to exist?

#### TOP SECRETS FOR SELLING YOUR HOME

Tricks of the trade!

#### WHEN YOU ARE READY TO LIST

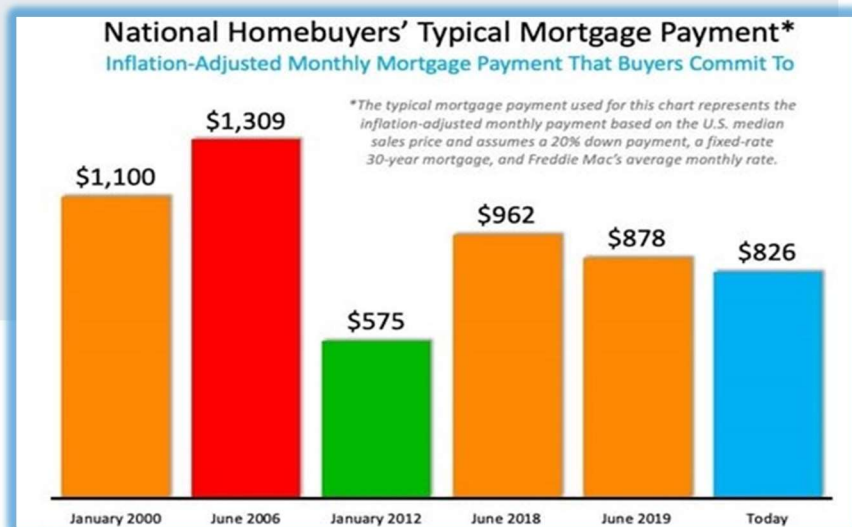
Metropolis Properties will Make it Memorable.

# Should I Rent or Buy?

There is hard evidence showing how owning a home is more affordable than renting in most parts of the country. Record-low interest rates are keeping monthly mortgage payments around 23% lower than the typical payment of 20 years ago. Despite the facts, misleading headlines persist, and they impact how hopeful homebuyers perceive the market. In a recent survey by *Realtor.com*, home shoppers indicated they were surprised by what they could afford when buying their first home. In fact, 47% discovered their budget was larger than expected.

Most analysts only look at two of the three elements that make up the affordability equation: *price* and *income*. It is true that incomes have not kept up with the *price* of houses. However, affordability is about the *cost* of the home, not just the price. For that reason, mortgage rates, the third element of the affordability equation, are important to consider.

Whether you are a first-time buyer or a move-up buyer, do not let the headlines scare you away from your dream of homeownership. It is more affordable to buy a home today when you consider all three elements of the affordability equation: *price, income, and mortgage rate*.



# Top secrets for selling your home



Here are a few quick tricks of the trade to help you get top dollar.

## The first impression is the only impression

No matter how good the interior looks, buyers have already judged your home before they walk through the door. You can typically get 100% return on the money you put into your home's curb appeal.

## The kitchen comes first

You are not actually selling your house; you are selling your kitchen. That is how important it is. The fastest, most inexpensive updates include neutral color paint and new cabinet hardware to present a blank canvas for buyers.

## Take the home out of your house

One of the most important things to do when selling your house is to depersonalize it. Buyers need to imagine themselves living there.

## Conceal the critters

Not everybody is a dog or cat lover. Buyers do not want to walk into your home and see a bowl full of dog food or smell kitty litter.

## When you are ready to list....

We inspire our clients to share their experience about Metropolis Properties because we know they will rave about it. Every nuance is designed to provide the greatest experience with the largest transaction of our client's lives. Make It Memorable. Make it Metropolis Properties.