

Summer 2021

Quarterly Real Estate Newsletter

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01 | SUFFOLK COUNTY - MARKET UPDATE JUNE 2021

\$528,000

CLOSED MEDIAN
HOME PRICE

1.9
MONTHS

SUPPLY OF HOMES

2,107

TOTAL ACTIVE
LISTINGS

+18.8%

AVG. PRICE
CHANGE YEAR OVER
YEAR

BUYER'S
Neutral
SELLER'S

IT'S A SELLER'S
MARKET

3.23%

INTEREST RATE ON A
CONVENTIONAL 30 YR
MORTGAGE

02 | local EVENTS

JULY 29

Alive on 25 - Main Street, Riverhead

JULY 22 -
AUGUST 19

Patchogue Sundown Festival - Runs every
Thursday Night from 5:00 - 9:30 p.m.

AUG 12

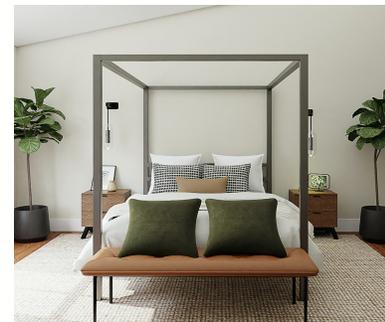
Alive on 25 - Main Street,
Riverhead

AUG 19

Alive on 25 - Main Street,
Riverhead

AUG 21 & 22

Harbes Farm Watermelon Festival



03 | *Summer* HOUSING UPDATE

It seems like the price of houses is all anyone can talk about this summer. Homeowners have seen the equity in their homes increase by more than 18% in the last 12 months. Obviously, this has led many homeowners to wonder if now is the right time to sell. If you already have another place to live or are moving out of the area, it might just be the right time to sell! However, all of the reasons making it a great time to sell are also why it is not a great time to buy.

“Despite the pessimism in homebuying conditions, we expect demand for housing to persist at an elevated level through the rest of the year,” said Doug Duncan, SVP and chief economist for Fannie Mae. “Mortgage rates remain not too far from their historical lows, and consumers are expressing even greater confidence about their household income and job situation compared to this time last year, when the pandemic had shut down wide swaths of the economy.” To read more insights from The National Housing Survey visit www.fanniemae.com

To find out if now is the right time to sell your home, call Linda Callegari for a strategic planning session



04 | *Cool Down* ASK ME FOR THE SCOOP ON REAL ESTATE

The Long Island real estate market is hot, but you can stay cool this summer! Ask me for the SCOOP on real estate and enjoy a complimentary Ice Cream Sundae Kit.

Thank you to my past clients for your referrals! Your support is greatly appreciated. If you referred me this year, I will be dropping off your Ice Cream Sundae kit over the next few weeks!



05 | *Do More!* FUNDRAISER TO SUPPORT BABIES & NEW MOMS

During the month of August I will be donating a portion of each of my closed transactions to help provide essentials to new moms and babies. I will also be collecting donations from our community.

To donate, please call Linda at 631-807-6056 to arrange a pick up.

Items to Donate: Diapers (especially in need of size 3, 4, & 5), Wipes, Diaper Cream, Formula, Disposable/Postpartum underwear for women, pads and liners, milk storage bags, breast pads.

All donations will be given to the AlliedFoundation, The Lighthouse Mission and the Signature Cares Food Pantry



Let's discuss what's happening right here in our local market - Call today 631-807-6056

06 | *top* ASKED QUESTIONS

// What is a mortgage **pre-approval**?

A pre-approval letter from a lender is the first step to buying a home, which estimates how much you're able to borrow. Sellers frequently require a pre-approval letter before accepting an offer on a home.

// What is **down payment money**?

Down payment money is paid at contract signing by the potential homebuyer to show that he or she is serious about buying the house. The is deposited into an escrow account and held by the seller's attorney until closing.

// What are real estate **contingencies**?

Contingencies are conditions that must be met for the contract to be legally binding. Homebuyers often include a contingency that specifies the contract is not binding until obtaining a satisfactory home inspection.

// What is an **appraisal**?

An appraisal is an estimate of the value of a property by a licensed individual called an appraiser. This is usually required by a lender to make sure the loan amount requested is accurate.

// What are **closing costs**?

Closing costs are expenses paid to finalize the transaction beyond the cost of the home. Examples include appraisal fees, title insurance, taxes and recording fees. Closing costs are usually between 2-5% of the total purchase price of the home.



07 | *Vibrant* SUMMER HOME DECOR

Create a relaxing and vibrant look this summer by using a mix of energizing colors, neutral accents, plenty of natural light and a touch of beach-inspired decor.

- Shift the focus of each room to the windows. Store heavy draperies and hang sheers to flow with the breeze.
- Use nautical decor for a beach house feel - think navy blue and white striped pillows or a framed map gallery wall.
- Prep to entertain outdoors with low tables, plenty of bright pillows, strands of clear outdoor lights and paper lanterns.
- Add an organic summertime vibe with planted succulents and freshly picked flower arrangements in warm colors.
- Accessorize your kitchen with a bowl of citrus. Add floral or tropical accent dishes to your summer meals.
- Use neutral-toned linen or cotton bedding to lift the mood and create a light and bright look within the bedroom.
- Fill your fireplace inside with leftover wood, coral or candles to create a coastal style.

#SELLER SECRETS

Remove half of the items in your closets then neatly organize what is left inside. Every buyer is looking for extra storage and your closets will appear larger.



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