



House Call Real Estate Newsletter

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We appreciate your referrals - if you know of someone thinking of buying or selling, please consider passing on our info.

LISTINGS:



In Contract

8610 Chateau Dr NW
4 BR, 3 BA
Pickerington
\$469,900

Market updates,
how-to videos,
home maintenance
tips and more -
@TomAndDiane



Recent Sales



515 Mechart PI
\$379,900



1230 Millerdale Rd
\$288,000



5233 Hackett Dr
(rehab project)
\$140,000

What's the Word?

Experts chime in on the market, rising rates and what impact it will have:

Ian Shepherdson, chief economist at Pantheon Macroeconomics, said his firm's estimates suggest home prices have already declined by about 5% from their May peak.

His projections showed seasonally adjusted existing-home sale prices sank by 0.7% in August and have now declined for three straight months.

"The very low level of inventory means that a headlong collapse in prices is unlikely, but we still expect a total decline of up to 20% by the middle of next year," Shepherdson said in a note to clients.

Long-term mortgage rates have jumped by more than 3% since January and have eclipsed 6% for the first time since the Great Recession of 2008. The higher rates have forced many prospective homebuyers to the sidelines until conditions improve.

Federal Reserve Chair Jerome Powell warned that the US housing market is likely to suffer a reversal in the wake of policymakers' interest-rate hikes.

"We've had a time of a red-hot housing market all over the country," Powell said in a press conference after the Fed's policy decision Wednesday, in which the central bank raised interest rates by another 75 basis points.

"The deceleration in housing prices that we're seeing should help bring prices more in line with rents and other housing-market fundamentals. And that's a good thing," Powell said.

Cryptocurrency

You don't have to jump on the crypto bandwagon, but you should pay attention to it.

According to research conducted by Pew (think tank) in 2021, 86% of Americans say they've heard about cryptocurrencies. Crypto interest is especially high among millennials who are now the largest segment of the housing market.

A survey done by Redfin states one in nine first-time homebuyers (11.6%) said they sold cryptocurrency to help save for a down payment, up from 4.6% two years earlier.

However, there are still hurdles with bogus apps continually popping up, making deposits unretrievable.

For now, the real estate market is slow to embrace all parts of the crypto and blockchain (transaction security platform) world, but it may change in the next year or so.

Halloween Snacks -

- 1 can Pillsbury refrigerated crescent dinner rolls
- 1 C semi-sweet chocolate chips or chopped pure chocolate
- 1 large egg, beaten



Heat oven to 350. Line a baking sheet with parchment paper.

Separate crescent rolls into 8 triangles. Sprinkle 1 tablespoon of chocolate chips on top of each triangle. Reserve some for topping.

Roll up, wide end to opposite point. Place on baking sheet and curve into croissant shape. Brush lightly with beaten egg. Bake 12-17 minutes. Remove and cool 5 minutes. Drizzle with melted chips.