

Mortgage Matters

December 2018 Newsletter

The most successful mortgages always start with Homeowners

snapshot



HOME VALUES

Median existing home price up 3.8% from last year:
\$255,400 Oct 2018
\$246,000 Oct 2017



EXISTING SALES

Total existing-home sales increased 1.4% from September to a seasonally adjusted rate of 5.22 million in October.



FOR SALE

Total housing inventory at the end of October decreased from 1.88 million in September to 1.85 million existing homes available for sale.

As reported by the National Association of Realtors®

Your No-Cost Annual Review

The holiday season brings celebrations and cheer, family gatherings and traditions... and a whole lot of spending! In fact, the recent PwC Holiday Outlook 2018* report revealed that consumers expect to spend an average of \$1,250 this season on gifts, travel, and entertainment, which is an increase of 5% over last year. Interestingly, the report also notes that those who consider themselves 'Spenders' will average \$1,255 and those who reported being 'Savers' will average \$1,248 – which are almost identical figures! Regardless of which you consider yourself, a financial plan each year is crucial in avoiding the accumulation of debt, especially during the holidays.

A great financial plan always includes an annual mortgage review from your HFG Licensed Mortgage Professional. Life changes including new additions to the family, job promotions, or moving up to the next home are just a few reasons to check if your current mortgage is still right for you today. Something else to consider is potential increases to your home's value. You may be able to maximize the equity by refinancing, which would in turn provide extra cash or allow you to pay off debts that may have significantly changed. With our Loan Advisor tool, an annual review consultation can help you see the benefits of debt consolidation and potential elimination of mortgage insurance. Schedule your annual review with me today and make sure you have a financial plan going into 2019!

*Source: <https://www.pwc.com/us/en/retail-consumer/assets/pwc-2018-holiday-outlook-final-report.pdf>



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