

Mortgage Matters

February 2019

The most successful mortgages always start with Homeowners.

snapshot



HOME VALUES

Median existing home price up 2.9% from last year:
\$253,600 Dec 2018
\$246,500 Dec 2017



EXISTING SALES

Total existing-home sales decreased 6.4% from November to a seasonally adjusted rate of 4.99 million in December.



FOR SALE

Total housing inventory at the end of December decreased to 1.55 million, down from 1.74 million existing homes available for sale in November.

As reported by the National Association of Realtors®

Love Your Location

Homebuying trends for 2019 have a particular “love where you live” attitude, a shift that has shown prospective buyers opting more for convenience rather than size. In fact, the U.S. Census Bureau reports a 4.9% reduction in the median size of single-family homes starting third quarter of 2018, coming in at 2,320 square feet and down from 2,440 just three years earlier.* The tradeoff is the ability to live near your favorite coffee house, movie theatre, or top schools for your children. Formerly considered perks, these amenities in your neighborhood will continue to drive demand, especially for first-time homebuyers. When searching for homes buyers now realize you can always add a pool or redo the kitchen, but in real estate the primary rule always applies: **Location, Location, Location.**

At HFG, we take pride in being your mortgage expert and have industry-leading tools to assist with your home purchase or refinance needs. Our Real Estate Report Card includes accurate forecasts and data including an Affordability Index, Median Home Price, Historical and Forecasted Appreciation, Total Employment, Median Household Income, and Unemployment Rate. Additionally, we offer a free Cost of Waiting analysis which shows missed opportunities and appreciation in your local market, as well as lost amortization and the added expense of higher interest rates. Whether your home search includes posh downtown neighborhoods or away-from-it-all suburbs, these metrics can demonstrate the opportunity that awaits you in homeownership and provide insight for an informed decision. If you are interested in hearing more about your current area, or an area in which you are searching for a home, contact me today for this no-cost analysis and trusted advice.

*Source: <https://www.nerdwallet.com/blog/mortgages/housing-mortgage-trends-2019>



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