

2019 New Year

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Predictions for 2019 Real Estate Market

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January Newsletter Topics

- 2019 - Holidays are Over!
- Color of the Year for 2019
- Real Estate Market Projections
- Winter Maintenance Checklist
- 2018 and 4th Quarter Reviews Coming Up



2019 is here, holidays are over!

I hope you had a wonderful holiday season and you are on your way to a healthy, happy and prosperous 2019. It is always nice to see family and enjoy traditional holiday feasts but it is time to start another year. This month's newsletter will focus on predictions for 2019 and later in the month MLS statistics will be available to sum up 2018 and discover trends.

First, some fun with color.

COLOR OF THE YEAR

[Time.com](https://www.time.com) reported, *"This year's color, PANTONE 16-1546 Living Coral, is an animating shade of orange with a golden undertone, which reflects the warmth, nourishment, and shelter of coral reefs to sea life. Pantone notes that this year's selection symbolizes an "innate need for optimism and joyful pursuits" and "authentic and immersive experiences that enable connection and intimacy" – the latter carrying extra poignancy in a cultural landscape that is increasingly dominated by digital technology and social media ."*



Despite Ultra Violet being 2018's color, I did not see any violet in models and none in any re-sale property I showed last year. Anyone? If you did, send me a picture!

Coral is quite the color! I must say that I don't see coral or fish decor often in this area, except in Florida rooms (AKA sun porches). I do have a funny story about staging to share. One of my sellers had decorated their bonus room bath with a fish theme: wallpaper, border, tub and window curtains all with fishes. So rather than remove it all, we staged the room with more fish accessories and referred to it in our marketing as the "under the sea" room! Several of the agents who showed the homes were amused with the fish room. We got a marketing buzz going and sold the house in record time.



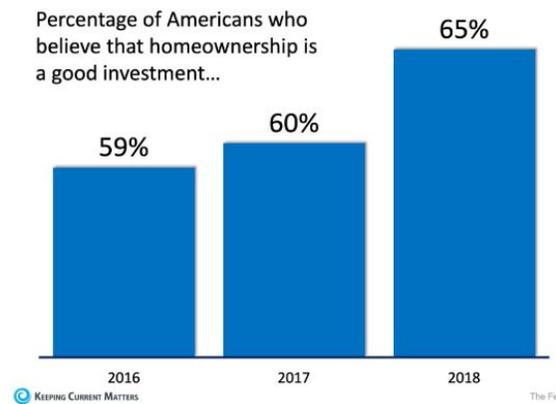
If you are curious what colors have been named for the past decade, click on the [link](#).

PREDICTIONS for 2019

Understandably, everyone wants to know what 2019 has in store. What affect will the government shutdown have on the real estate market? Well, it all depends on how long the shut down continues. We already know two effects. First, income verification with the IRS for loans in progress is slow. Secondly, the government loans, VA, FHA and USDA loan approvals are on hold until the shutdown ends. With all that said, here is what various industry experts (Realtor.com, NAR, RISMEDIA, Zillow/Trulia, KCM) predict for 2019.

- Belief that buying a home is a good investment remains strong

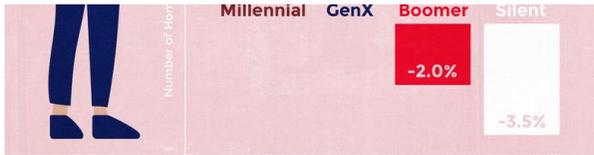
An end-of-the-year [survey](#) by the *Federal Reserve Bank's* Center for Microeconomic Data revealed that belief in home ownership is strong. And that percentage has increased over the last three years.



- Expect more inventory, but not enough to create price softening.
- Prices are predicted to increase 2-4% across the nation, see where the highest increases will be on graph below.
- Mortgage rates may rise to 5.5% EOY 2019, up a half percent from 2018 year. See graph below showing historical mortgage rates.
- Mortgage rates have dropped in January 2019 despite predictions to increase. What's going on NOW in the country and world will impact predictions.
- The effect of both increased price and rates means roughly 8% more in monthly payments reducing home affordability.
- Income growth is projected to be around 2% making it harder to save up down payments.
- Buyers and sellers can expect a slower moving market with fewer multiple offers.
- 2019 should be a more normalized market. Experts are not suggesting that the market will swing enough to become a buyers' market yet.
- Expensive rents and low wages have constrained people's ability to save up for a down payment
- According to NAR, expect more transactions in 2019 from women, millennials, and Hispanics. The affect of the Baby Boomers is waning.

Housing Prices are headed up... What are you waiting for?





[Courtesy of NAR](#)

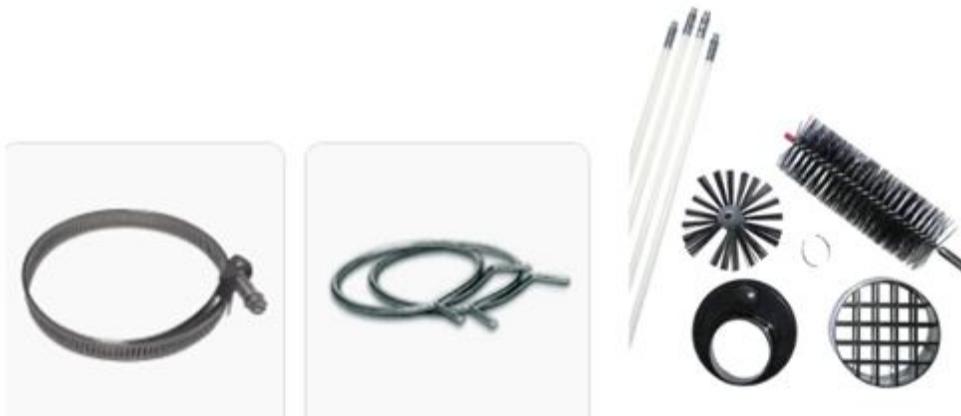
SOURCES:

In addition to links to graphics above, links to predictions.

- [Rismedia Forecasting 2019](#)
- [Why 2019 won't be a buyers market](#)
- [Key Findings from the 2018 SCE Housing Survey](#)

WINTER HOME MAINTENANCE

I'll end on a lighter note with home chores for the winter. Inspecting your home monthly, completing maintenance and projects helps keep your home safe and reduces work when you decide to sell. Luckily, the winter checklist is short. My personal favorite this winter was cleaning my dryer vent. Who knew there was a special kit and it is easy to use? Luckily, my vent was not very dirty and relatively easy to access. However, the dryer clamp was pesky to use so I replaced the pressure clamp to a screw tight band making it easier to attach and detach the dryer hose in the future. I feel that I have removed one fire hazard from my house at least for a few years to come. And now you know one of the things I did during my time off in December.



- Remove hoses from outdoor spigots or cover spigots with insulation.
- Check basement for leaks during thaws.
- Inspect the roof, gutters, and downspouts for damage after storms.
- Vacuum bathroom exhaust fan grill.
- Vacuum refrigerator and freezer coils and empty and clean drip trays.
- Clean dryer vent.

[Courtesy of Better Homes & Garden](#)

That's all for now, folks! Stay tuned and see what's in store for 2019. As always, think of me when you or your friends and family are considering a move. And stay in touch with your news.

Make 2019 terrific!

PS.

[Click here](#) for a printable version of predictions for 2019 on my website.

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