

Holiday Newsletter 2016



Topics:

- Real Estate Post Election?
- Selling in the Winter Attracts Serious Buyers
- Avoiding Holiday Scams
- Preparing Your Home for Winter

Real Estate Post Election

This election season was the wildest ride with the most unpredictable outcome that I can recall. And the unpredictability continues!

So, how have the election results affected the real estate market so far and the future? Here are some early expert opinions. Stay tuned for 2016 year in review statistics and more predictions in January.

- “While it’s still too soon to tell how President-Elect Trump’s surprising presidential victory will affect the housing market, Republicans are feeling a renewed sense of confidence about all things housing in 2017, while Democrats are feeling down,” says Trulia Chief Economist Ralph McLaughlin. “If these contrasts lead to noticeable changes in housing market activity, we think they’ll help close the geographic divide in home price appreciation. (Rismedia Dec 8, 2016)
- The outcome of the election has also impacted the value of the American Dream of homeownership. According to the report, the proportion of Americans

who perceive homeownership as a necessary component of the American Dream dropped 3 percentage points to 72 percent—a dip most pronounced among millennials, even though many reported planning to buy a home by 2018, at the earliest.

- “REALTORS® know that the incoming secretary of Housing and Urban Development has a big job ahead,” said National Association of REALTORS® (NAR) President William E. Brown in a statement on the nomination. “Potential homebuyers face a range of hurdles, from rising prices to mortgage credit that’s burdened by fees and extra costs. We congratulate Dr. Carson on accepting this important challenge and wish him the very best of luck in meeting the task ahead.” (Rismedia Dec 5, 2016)
- Housing is expected to downshift next year as the post-election economy sets in, driven by a deceleration in home price growth, according to [realtor.com](#)’s recently released 2017 housing forecast. The forecast projects home prices nationally growing at a rate of 3.9 percent, down from 2016’s 4.9 percent estimate, and an appreciation slowdown of 1 percent or more in nearly half of the U.S.’ top 100 metropolitan areas. (Rismedia Nov 30, 2016)

Selling in the Winter Attracts Serious Buyers

Traditionally the winter months are marked by the lowest inventory and the fewest number of buyers looking for a home. Buyers shopping in the winter are serious especially around the holidays when everyone else is celebrating.

A recent [study](#) of more than 7 million home sales over the past four years revealed that the season in which a home is listed may be able to shed some light on the likelihood that the home will sell for more than asking price, as well as how quickly the sale will close. It’s no surprise that listing a home for sale during the spring saw the largest return, as the spring is traditionally the busiest month for real estate. What is surprising, though, is that listing during the winter came in second!

“Among spring listings, 18.7 percent of homes fetched above asking, with winter listings not far behind at 17.5 percent. While 48.0 percent of homes listed in spring sold within 30 days, 46.2 percent of homes in winter did the same.”

The study goes on to say that:

“Buyers [in the winter] often need to move, so they’re much less likely to make a lowball offer and they’ll often want to close quickly -- two things that can make the sale much smoother.”

Bottom Line

If you are debating listing your home for sale within the next 6 months, keep in mind that the spring is when most other homeowners will decide to list their homes as well. Listing your home this winter will ensure that you have the best exposure to the serious buyers who are out looking now! *The study used the astronomical seasons to determine which season the listing date fell into (Winter: Dec. 21 - Mar. 20;*

Spring: Mar. 21 - June 20; Summer: June 21 - Sept 21; Autumn: Sept 21 - Dec. 20).

NOTE: The Triangle MLS trend data is collected monthly and aggregates data by calendar quarters. 4th Quarter 2016 data will include Oct-Dec and 1st Quarter 2017 spans Jan-March

It you are thinking of selling but do not want to put your home on the market during the holidays, [contact me](#) to set up a time to meet.

Avoiding Holiday Scams

My Thanksgiving News included tips on safe shopping. This month I'm providing tips on how to avoid scams.

Here are some highlights and [click](#) to download the entire report..

- Package theft is a big deal. Divert your mail order deals to a stay-at-home neighbor or your office.
- PayPal actually is a safe way to pay for your purchases and reduces your risk of data breaches.
- Fake charities can appear genuine. Don't be a Scrooge, but confirm that your are really donating to a legitimate cause

Preparing your Home for Winter



Regardless of where you live, here are some basic ways to prepare your home for winter.

- Inspect around windows and doors for cracks, and seal any openings with caulk or weatherstripping to prevent air and water from getting in your home.
- Have a professional evaluate the amount of insulation in your home to ensure it's properly insulated and will keep your energy costs down.
- Replace batteries in smoke alarms and carbon monoxide detectors to make sure they're working properly.

- Visibly check the fireplace opening for loose or missing bricks and have screens in place to protect from any embers that may escape.
- Look for raised, loose or missing shingles, which can allow water to get in, and replace if needed.
- Remove hoses from outside spigots and store for the winter months.
- Clean debris from gutters to prevent water from collecting and freezing.
- Make sure all downspouts are pointed away from the foundation.

Tips courtesy of *Buddy Stark, Director of Operations for [my homeam Inspection Service](http://www.HomeTeam.com), www.HomeTeam.com.*

Happy Holidays to You!!

I'll catch up with you again in 2017. Until then, I'll be on the road with my home shoppers who believe there is a bargain home to be found and then off to celebrate the season with friends and family.

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