

Laguna Neighborhood Real Estate News

January 2019

Hello Neighbors and Friends,

Happy New Year!

My name is Tracey Saizan and I have been a Realtor for 39 years. I work at Keller Williams Realty-Elk Grove. I know many of you and many of you I still have not met.

I sold quite a few of the homes in our neighborhood and in fact, sold 488 new homes for Elliott Homes in 1987, when the first subdivision was built in the Laguna Creek area. I sat in a trailer at the corner of Bruceville Road and Kilconnell Drive, selling homes off of paper, until the models were completed. After these homes were all sold and built, I was moved to the Laguna Riviera neighborhood, just across Bruceville, to the models on Soaring Oaks Drive. I was Blessed to be able to pick out the first lot and model, to purchase for myself and my two children. I was one of the very first to move into our neighborhood, on Mendham Court. I can't believe it, but I still live in this same home after 30+ years and still love my home and neighborhood! It has been a long time since I hand delivered newsletters every month to all of you. There have been a lot of changes with Real Estate in Elk Grove. I think it is time I update you with what's going on in our Laguna Riviera.

What's Happening in the Neighborhood...

There are currently two homes that are actively listed on the market:

9618 Soaring Oaks Drive: 3 bedroom/2 bath, 1,740 Square Feet. Listed at \$399,900 since 12/7/18

9553 Wadena Way: 4 bedroom/3 bath 2,530 Square Feet. Listed at \$449,000 since 10/15/18

There are currently 3 Pending Sales:

7604 Wynndel Way: 4 bedroom/3 bath 2,196 Square Feet, list price of \$429,995

7629 Mendham Court: 3 bedroom/2 bath 1,923 Square Feet, list price of \$455,000

7725 Hazenmore Court: 5 bedroom/3 bath 2,480 Square Feet and list price of \$458,950

There is currently one sold property:

7545 Wynndel Way: 4 bedroom/2 bath 1801 Square Feet. Both listed and sold for \$419,000

In all of 95758, the Medium List Price is \$414,000

The average price per square foot is \$204

The average price per square foot in our neighborhood is \$209

The average days on the market is 33 (which includes days listed to the close of escrow).

Average days on market before listing goes into a pending sale status is 11.

There is currently about 3.4 months of inventory (up from October's 2.5 months).

As of the end of December, Interest Rates for a 30-year fixed mortgage were at 4.55%

A year ago, the rate was at 3.99% for a 30 year fixed rate mortgage.


A 15 year fixed rate mortgage hovers around 4.01%. A year ago the rate was at 3.44%

The negative headlines around the financial markets are a bit concerning but the economy remains healthy, so the drop in mortgage rates should stem or possibly even reverse the slide in home sales that occurred during the second half of 2018.

You can't buy happiness...

But you can buy real estate, and that's kind of the same thing.



 LighterSide

If you are thinking about selling, **now is the time!** Buyers are out there ready to buy but there is little inventory. Most homes that go on the market during the winter months, sell pretty quickly, as long as interest rates remain around 5%

If you are a buyer, I would suggest buying now, before the rate goes up again. Nobody knows if and when that may happen but the Economists are predicting another slight rate increase in the first quarter of 2019.

If you know of anyone that is looking to buy or sell a home this year, please refer them to me and you will get a \$200 Visa gift card upon their close of escrow.

Stay tuned for next month's newsletter and please let me know if you would like a free Market Analysis for your home.

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