

# NANCY'S NEWS

## CROSSINGS COMMUNITY

April, 2023

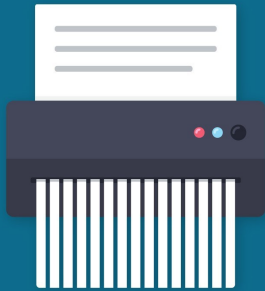
Issue 166

NANCY BENNETT



## SHRED IT AND FORGET IT!

Get your documents shredded for **FREE!**



**WHEN:**

Saturday, April 15th  
8:00 AM - 11:00 AM

**WHERE:**

Kmart parking lot  
5100 Clayton Rd.  
Concord, CA

**YES:**

Financial statements, receipts, invoices, tax forms, medical records and other personal documents. Docs will be shredded on site by a mobile shredding company.

We are accepting donations for:



**NO:**

Plastic materials



**Nancy E. Bennett, Realtor**  
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(925) 606-8400  
CalBRE#01399870



**Two important events to help you clean up and clean out your home!**

- **Shredding event—April 15th**
- **Annual Garage Sale—May 6th**

**Both events are free!!**

## Concord Crossings Annual Community Garage Sale!



**Saturday May 6<sup>th</sup>**  
8AM - 1PM

### Are you signed up yet?

Registration is **FREE** for this awesome community event.

To register go to:

**BennettBetter.com/GarageSale**  
or call (925) 606-8400 for more info.

Deadline to register is **May 3<sup>rd</sup>**.



### ASK ME ABOUT THE CALIFORNIA DREAM LOAN PROGRAM

New loan program for first time buyers that will loan you up to 20% downpayment towards your purchase. You pay back this 20% loan when you sell your home. There is an equity share portion to this as well upon the sale.

Call me for details—limited time program. I have already put one **BUYER INTO A HOME** and it's a fantastic opportunity!

**COMING SOON!**

#### Available and Coming Soon

- 4474 Barberrry Ct—Crossings \$1,050,000
- 3 bed, 2 bath, 1070 sq ft—Schenone Ct **NEED—**
- 4 bedroom or larger Crossings home at the end of a court.
- Single story 4 bedroom home, any condition.
- Larger Walnut Creek home up to \$1.8M
- Need a home in Pleasant Hill under \$850k
- Always have investors who want fixers!

*Our team has helped over 600 families buy or sell homes! We have a unique strategy to get your home sold. Are you the next family that we can help too?*

**NANCY E. BENNETT, REALTOR**  
Keller Williams Realty—East Bay  
925-606-8400

Top Selling Crossings Agent since 2006  
#1 Agent In Concord, 2014—2019  
Five-Star Professional Customer Svc Award 2013—2022

Founder and CEO, The Bennett Team  
Agent Leadership Council, Faculty Member and Mentor  
Nancy@BennettBetter.com  
CalDRE #01399870

## Real Estate Word of the Week: SHIFTY

While I was having a conversation with a family that is considering selling their home this week, I shared a general market overview from the past year.

They were very surprised to hear how much the market has changed...especially because it is now in their favor!

They are not the only people that are learning that we are in a different market from only a few weeks ago. My how the winds have changed!

In general, the pandemic timeframe (from mid-2020 to mid-2022) was an insane run up of home values due to buyer demand. Buyers wanted more space, the suburbs vs downtown/Highrise, no yards, along with lower interest rates and of course larger yards.

Being stuck at home really highlighted their new "life needs".

Given this environment and demand, home sellers were very motivated to cash in and move on (or out of state).

As with most things a shift happened quite quickly and shocked everyone. As mortgage rates began to rise and buyers were frustrated in losing out on their dream home(s) due to multiple bid situations, the market shifted.

**It happened about the first week of June last year.** It almost felt like school was out and folks just took off for the summer.

Home sellers who listed their homes after this time, didn't go pending in less than a week and in fact, had to work harder in prepping their homes, adjusting their asking prices, in order to get their home sold.

**In fact, the 2nd shift in the market took place around October** of last year, when more housing inventory landed on the market and buyers took a further step back to revisit their purchase strategy.

Fast forward over the last 90 days of 2022 – and it was nearly impossible to get a home pending or have buyers jump in the car and view properties. I began shaking my phone to see if it was still working!

Days on market began to rise to levels I had not seen in over a decade. Two, three and even 5 months on the market with multiple price changes as sellers chased the market down.

Home buyers' purchasing power continued to lower as mortgage rates increased. We were essentially at a standstill or standoff between buyers and sellers.

Sellers felt frustrated because they were "losing hundreds of thousands of dollars" as they watched their neighbors sell earlier in the year for so much more. Buyers were trying to time the market or just wait it out over the holidays, hoping that this year would be better for them.

### **Along comes 2023! And our next major market shift!!**

After much education with home sellers, we began to price new listings according to the current market value, taking into account the Days on Market, current mortgage rates and lack of buyer demand.

### **Well, that all changed (shifted) about the first week of February.**

In speaking with home buyers at open houses (50 – 90 groups through one open house weekend), I heard them say that they want to buy a home now, before interest rates go up even more. Interesting.

As of this writing, we are receiving multiple offers on homes that are for sale right now. Housing inventory is WAY down seasonally and buyer demand is way up!

The multiple offers are not hundreds of thousands over the asking price, however when you receive 14 – 20 offers per home, a seller has much more power to choose the best terms for their immediate needs.

### **To summarize, that is 3 major market shifts in less than 9 months!**

What a wild ride! What could this mean for you?

Home sellers – if you have any thoughts of selling this year, PLEASE, PLEASE contact a realtor and learn more about your specific situation and the opportunities that are available right now...the timing of your home sale could be affected by this SHIFTY market.

*Until next time.....Nancy*

### CROSSINGS YEAR TO DATE HOME SALES

<u>Status</u>	<u>DOM</u>	<u>Address</u>	<u>List Price</u>	<u>Sold Price</u>	<u>SqFt</u>	<u>Beds</u>	<u>Baths</u>	<u>Sale \$/SqFt</u>	<u>Closing Date</u>
ACTV	216	4409 Shellbark Court	\$1,398,000		2560	5	3		
NEW	4	4474 Barberry Ct.	\$1,050,000		2349	4	2.5		
PEND	6	4478 Pitch Pine Ct.	\$985,000		2026	4	3		
SOLD	195	4423 Weeping Spruce Ct	\$999,000	\$950,000	2130	4	2.5	\$446	1/10/2023
SOLD	177	4412 Sugarland Ct	\$899,999	\$828,000	2053	4	2.5	\$403	1/27/2023
SOLD	6	4641 Sugarland Circle	\$788,000	\$812,500	1366	3	2	\$595	2/13/2023