

NANCY'S NEWS

CROSSINGS COMMUNITY

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So much information to sift through!

There is so much going on in this world right now, that it can be overwhelming to understand or keep up with. I'll try and break down some things that you may find interesting as it relates to the local real estate market.

The first and most important item to know is that **DEMAND FOR CROSSINGS HOMES IS VERY STRONG!**

Buyers are still willing and able to dip their toes into the real estate market if they find the right house, in the right condition and for the right price. You can view the uptick in the sales price on the chart attached below.

Where is the housing inventory?

What we're seeing are sellers that **NEED** to sell that are preparing their homes for sale this year.

The difference from a few years ago is that home sellers were eager to move on, move out (of state) or cash out of the market and figure out their next steps over time. This is a significant difference as you see in that housing inventory is so low this year.

Jiayi Xu, economist at Realtor.com stated that Mortgage rates have spiked during the Fed's historic inflation-curbng campaign, sending home affordability to its lowest level in nearly four decades. Buying a home is more expensive because of the added cost of financing the mortgage and rising home prices.

"The challenging combination of a 20-year high mortgage rate and constrained housing inventory is creating an unfavorable environment for today's homebuyers," said Xu.

Here come the buyers!

But as rates started moving down slightly, some buyers came out. Applications for mortgages rose from their 28-year lows, according to the Mortgage Bankers Association.

"This last full week of August ended on a positive note, with mortgage applications for home purchases and refinances **increasing** for the first time in five weeks," said Bob Broeksmit, MBA president and CEO. "

What is this market?

The numbers read like a sellers' market- very few homes on the market, but overall, fewer buyers, too. Houses stay on the market longer, but the absorption rate is still fast. House prices in the Crossings are slightly higher than we were in 2019.

Homes are not appreciating at the same rate, but they shouldn't be- it wasn't sustainable.

So, it is a sellers' market. And a buyers' market. We have multiple offers and multiple sale fails. We have renters willing to pay over \$4,500/month in rent rather than buy a home where the value may go down next year.

These are not fun times in real estate!

Home buyers are scared to buy a home and then have the values drop significantly. Some buyers continue to "wait until interest rates "go down" again. And some buyers are putting off their next home purchase figuring that a set of bunk beds for the kids is way more affordable than a new house payment in order to gain another bedroom.

I will leave you with this...I feel strongly that September is going to be very interesting on many levels!

Until next month.... Nancy

COMING SOON!

Available and Coming Soon

- Crossings 4 bedroom —Deerberry Ct.
- Crossings 3 bedroom—Barberry (2 homes)
- Off market 4 bedroom—October

NEED—

- 4 bedroom or larger Crossings home at the end of a court.
- Always have cash 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?

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

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Agent Leadership Council, Faculty Member and Mentor
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Composting—Those Little Bins!

Interesting product from a local business-

I love promoting other businesses that are local and family owned. This product is timely and helpful for those of us that really don't like the ugly, stinky compost bin on our counter tops. Read more here:

My name is Jill Collins and my son Ryan is a senior at Northgate High School. Together we have invented and recently started selling a product, the Eco-Sorter, a trash can divider for sorting waste which eliminates the need for a kitchen countertop compost bin. You are likely aware that commercial composting is coming to Concord and neighborhoods like the Crossings in early September. We know there are many residents who are not interested in storing their compost in a little bin on the counter.

There are better alternatives now that separating kitchen scraps from regular trash is mandated by the state! You can learn more about our product at www.1thinggreen.com

You can use discount code **WC20** at checkout for a 20% discount and they also offer free local shipping which includes the Crossings area.

I watched the video and this is a really cool idea that I will be using too! (*I don't get a kickback or free products). I'm very much looking forward to using it!

Want more info? Contact:

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1 Thing Green

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An a personal note....

Many of you know me as a local realtor....and I am coming up on my 20th year in real estate soon.

Some of you know that I am also a foster parent and have been doing that for a very long time too. Selling real estate allows me the flexibility to give back through the foster care system.

Being a foster parent is a really hard calling! Essentially you are signing up to take care of someone else's child/children while those bio parents take the time to work on their case plan in order to reunify with their kids.

Generally speaking, you will receive a call for placement. You may get some brief details about the child and why he/she was removed from care. Typically, you have about 5 minutes to make a decision to take that child or pass.

From there, you may have 4-5 hours before the social worker is at your door with this child who has been completely traumatized by events of that day.

As you welcome this child into your home....the journey begins for both of you. Life is upside down, big feelings for everyone involved in the case and many tough days area ahead.

AND there are more days of joy, laughter and success that outweigh the tough days and nights we all go through.

Over the next few months, I'd like to share a story of a little guy that came into my life a few years back and who will be sharing my last name through adoption very soon. I can't wait to introduce him to the world!

Crossings Year To Date Sales

Status	Days	Address	List Price	Sold Price	SqFt	Beds	Baths	Sale \$/SqFt	Closing Date	Lot Size
Active	2	4497 Adelia Court	\$1,265,000		1991	4	2.5			5,400
Active	35	4409 Shellbark Court	\$1,498,000		2560	5	3			5,640
Coming Soon	3	4408 Winterberry Ct	\$1,050,000		2886	4	2.5			5,487
SOLD	6	4641 Sugarland Circle	\$788,000	\$812,500	1366	3	2	\$595	2/13/2023	6,300
SOLD	6	4478 Pitch Pine Ct.	\$985,000	\$1,070,000	2026	4	3	\$528	3/30/2023	5,520
SOLD	7	4474 Barberry Ct.	\$1,050,000	\$1,150,000	2349	4	2.5	\$490	4/14/2023	5,580
SOLD	0	4494 Adelia Ct.	\$840,000	\$840,000	1567	3	2	\$536	5/15/2023	5,640
SOLD	6	4314 N Larwin Ave	\$1,015,000	\$1,157,000	2130	4	3	\$543	6/26/2023	6,480
SOLD	6	4413 Red Maple Ct.	\$1,165,000	\$1,185,000	2130	4	2.5	\$556	7/13/2023	5,520
SOLD	10	4405 Sugarland Ct	\$1,125,000	\$1,203,000	2053	4	2.5	\$586	7/31/2023	5,700
SOLD	5	4404 Spoonwood Ct.	\$942,000	\$1,005,000	1607	4	2	\$625	7/28/2023	5,520
SOLD	5	4403 Red Maple Ct	\$1,255,000	\$1,255,000	2560	5	3	\$490	8/23/2023	5,520