

Spring 2019

# The Villager



Your Woodbridge Real Estate News From Amy Caves

## Housing Abloom

by Steven Thomas

The season is changing and so is the housing market.

Housing has been accelerating all year and is officially moving at full speed. It took a while to ramp up, starting the year with an Expected Market Time of 140 days, a slight Buyer's Market. The Expected Market Time is the amount of time it would take for a home that comes on the market today to open up escrow down the road. The market has improved dramatically since, on the backs of dropping interest rates. Back in November, rates nearly reached 5%. They dropped to 4.5% by the start of 2019. They recovered even more, dipping to 4.35% by the end of February. As a result, more Buyers entered the fray and demand increased by 91% since January 1st. Last year, it improved by 61%.

As the New Year unfolded, the market sped up. By February, it transitioned to a Balanced Market, one that does not favor Buyers or Sellers. It continued to develop, and the Expected Market Time just dipped to 84 days, a slight Seller's Market.

Before Sellers jump up and down celebrating a return to the housing run, this is not a market with rapid appreciation and multiple offers on every home regardless of the condition. This is not a market where Sellers get away with stretching the asking price, where eager Buyers are willing to pay a lot more than the most recent comparable sale. The Spring Markets of 2012 through 2018 were all HOT Seller's Market. The Expected Market Time dropped down to as low as 33 days. That is significantly different than today's 84 days.

From here, the Expected Market Time will flatten and not change as much as the first couple of months. Do not anticipate a lot more improvement unless interest rates miraculously drop further. The odds of that happening are currently slim to none. Today's lower interest rates are a gift to prospective Buyers. For Buyers who are looking at obtaining a \$750,000 mortgage, their payment has dropped from a height of \$4,026 last November to \$3,734 today, a drop of \$292 per month, or \$3,504 per year.

Today's housing market is exceptionally interest rate sensitive. Lower rates produce much higher demand, which is where the market is today. Higher rates slow demand.

## COMING SOON!

One of the North Lake's most beautiful custom residences. 5 Bedrooms, 4 Baths, List Price approximately \$2.2. Call me for your Pre Listing Showing!

Do you know a prospective Tenant??? Stylish 2 story 3 bedroom on Pinewood available May 1. \$3800 per month. One pet is a possibility. Fabulous Kitchen and Baths!!!

## What's Happening

**WVA Comedy Night April 26**  
Reserve Seating only. Visit [www.WVA.org](http://www.WVA.org)

## Desert X

An art treasure hunt in the Coachella Valley. The most interesting outdoor exhibit. A MUST SEE!

Visit [www.visitgreaterpalmsprings.com](http://www.visitgreaterpalmsprings.com) for more info!

## The Theater Scene at IVC



[www.ivcarts.org](http://www.ivcarts.org)

IVC has a great user friendly ticket purchasing website, or call:

949-451-5333

April 4th through April 14th

## Group Tours At The San Joaquin Wildlife Sanctuary in Irvine

During the one-hour tour, an Audubon naturalist will lead your group from (1) an up-close look at the mounted bird displays inside Audubon House to (2) a walk along the trails around the fresh water ponds. The Audubon naturalist will introduce your group to the wetland ecosystem and its importance. To Schedule Your Tour:

Contact: Jay Miller, 949-707-1287 or by e-mail at [jaykeeta@gmail.com](mailto:jaykeeta@gmail.com) for more information. It is located at 5 Riparian View, Irvine.

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Here To Get You... Anywhere You Want To Go!!!

# What's New Pussycat? Check Out Real Estate Listings in Your Area!

- Go to [www.AmyFarrellCaves.com](http://www.AmyFarrellCaves.com)
- Scroll down to "[Search for Your New Home](#)."
- Click on the link and it will redirect you to my Facebook page.
- In the box that says "For Sale", search 92604 for North Lake properties or 92614 for South Lake properties.
- Or call me at 949-466-9566 and tell me what you're looking for. I'll send the listings directly to your email.



## Real Estate By The Numbers

**28%**

The Percentage of prospective Home Buyers who can afford to purchase the median priced home.

**80%**

The percentage of Gen Z who wants to own a home before they turn 30. includes those born after 1996. On target to become the largest source of homebuyers in the USA.

**\$61,000**

The amount the average home owner pocketed at resale in 2018 - \$11,000 more than 2017, and \$21,500 more than 2016. WOODBRIDGE YOU'RE VERY VERY LUCKY AND WAY ABOVE THE NORM!

## Happy 8th Birthday Instagram!

Instagram (also known as IG or insta) is a photo and video-sharing social networking service owned by Facebook, Inc. It was created by Kevin Systrom and Mike Krieger, and launched in October 2010 exclusively on iOS. A version for Android devices was released a year and half later, in April 2012, followed by a feature-limited website interface in November 2012, and apps for Windows 10 Mobile and Windows 10 in April 2016 and October 2016 respectively.

The app allows users to upload photos and videos to the service, which can be edited with various filters, and organized with tags and location information. An account's posts can be shared publicly or with pre-approved followers. Users can browse other users' content by tags and locations, and view trending content. Users can "like" photos, and follow other users to add their content to a feed. Source: [www.Wikipedia.org](http://www.Wikipedia.org)

I'm late to the party with Instagram but I REALLY love it! It's easy to use, download the instagram app to your phone, create a handle (username), and start following friends, family, paparazi, anything that interests you! Start posting one photo a day of something that's special to you. It's different from Facebook in that it's very quick and you don't get into long discussions about others' posts or content. It's FUN! Follow me on Instagram. Every day I'm cruising around Woodbridge, sharing photos that make our community very special to me. I'm still learning and having a lot of fun... You will too!

Follow me:

 @Amycavesremax

**Kudos to the Lakeridge and Willowgrove Associations for keeping Woodbridge Wonderful! New paint, new siding, fresh landscaping and new driveways! Awesome!**



**Exciting News: Woodbridge High School was named a 2019 California Distinguished School!**



For more information regarding Woodbridge High School, go to:

[www.woodbridgehigh.iusd.org/](http://www.woodbridgehigh.iusd.org/)

## LENDER'S CORNER

### Welcome Home from Cary Grandfield

Prepay your home loan for big savings! It comes as no surprise that paying off a loan early can save money. But have you ever calculated just how much you could save on a big ticket loan like your mortgage? Take a look at these numbers. On a \$200,000 fixed rate, 30 year mortgage at 4.5% interest, the standard monthly payment totals about \$1,013. But what if you paid an extra \$50 each month? You would save \$17,700 over the 30 year term. Pay an extra \$100 each month and the savings soar to \$31,746.

Cary Grandfield | Premier Equity Lending  
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