

# Carol's Corner



Your Real Estate Resource

## June is National Homeownership Month!

If you are wondering if homeownership is the right fit for you, here are **10 reasons** why you should consider buying!



Paying rent is not a good investment



You want more living space to move around in



To provide your children with a good education



To begin investing in your retirement

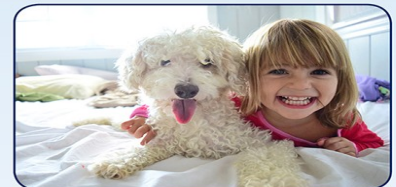
*"Americans yearn for homeownership. Most think it makes more financial sense than renting and plan to buy again or buy for the first time at some point in the future. They associate homeownership with greater control over their lives, less insecurity of tenure, and better communities."*  
- Eric S. Belsky



Start building family wealth



Select a community where people share your values



You get to decide if your child has a best friend



Nobody tells you how to decorate your own home



It motivates you to become a better citizen



Owning a home provides you with tax benefits

Source: Joint Center for Housing Studies at Harvard University



261 Herrmann Dr, Avon Lake

3 Bedrooms \* 2 Baths \* 2 Car Garage  
Finished Basement \* Wooded Lot

[More Details](#) \* [See It](#)



Your Home Listed Here!

Pride Of Ownership \* Bedrooms  
Family Room \* All Season Room

[See It](#)

### This Month In Real Estate

[Buyers & Sellers](#)



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## What's Happening in the Real Estate Market?

This is a pretty common question that a potential home buyer or seller may be asking themselves. Leading economists in real estate converged in New Orleans this past week as they presented their answer to this question at the 50<sup>th</sup> Annual Real Estate Journalism Conference for the [National Association of Real Estate Editors](#).

Many of the conversations at the conference came back to the impact that Millennials and first-time home buyers will have on the market in the future. Jonathan Smoke, *Chief Economist for realtor.com* had this to say:

*"At any given time in our history, demographics would explain 60-80% of what's happening [in the market], and we are in a period of time where Millennials make up a largest demographic group according to the Census, at 84 million."*

According to the *National Association of Realtors (NAR)*, the median first-time home buyer age is 30 and many millennials are entering a prime age to drive the housing market into the future.

Lawrence Yun, *Chief Economist for NAR* shared that myths and affordability may be holding back potential buyers:

*"84% of current renters have the desire to own. While 36% believe they cannot afford a home and 60% of renters believe it would be 'difficult' to qualify for a mortgage."*

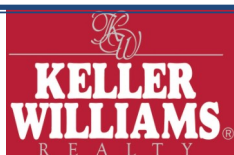
*Ellie Mae's Vice President, Jonas Moe* encouraged buyers to know their options before assuming that they do not qualify for a mortgage:

*"Many potential home buyers are 'disqualifying' themselves. You don't need a 750 FICO Score and a 20% down payment to buy."*

The *National Multifamily Housing Council (NMHC)* revealed that Millennials and Baby Boomers are often competing for the same housing inventory, causing a challenge as these two groups are the largest generations by population.

Both groups are looking for affordable, convenient homes close to city centers and 'what's happening.'

The experts agree that homeownership is still desirable across all demographic groups, with Millennials and Baby Boomers having a great impact on available supply. If your dreams include owning your own home, let's get together and evaluate your ability to buy now!

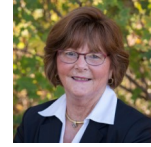


We are working hard  
to list and sell  
all of your referrals!

*Greater Cleveland* If you have a brokerage relationship with another agency this is not intended as a solicitation. All information deemed reliable, but not guaranteed.

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## Hurry Up and List Your House TODAY!!

This statement might be a little aggressive. However, as the data on the 2016 housing market begins to roll in, we can definitely say one thing: **IT IS TIME TO LIST YOUR HOME!**

The May numbers are not in yet, but the April numbers were sensational. Jonathon Smoke, Chief Economist at realtor.com, explained:

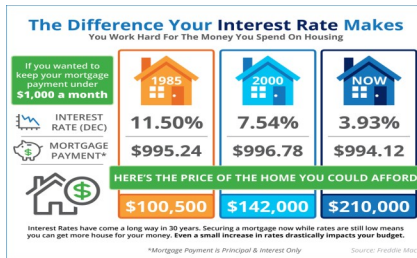
*"We had a triple crown of April home sales reports, so 2016 is in the pole position to earn best year of home sales in a decade."*

And Freddie Mac also expressed a tremendous optimism regarding home sales for the rest of the summer:

*"Home sales typically rise in the spring and summer months, and we anticipate acceleration in home sales that will surpass 2007's pace by late summer."*

The only challenge to the market is a severe lack of inventory. A balanced market would have a full six-month supply of homes for sale. Currently, there is less than a five-month supply of inventory. This represents a decrease in supply of 3.6% from the same time last year.

With demand increasing and supply dropping, this may be the perfect time to get the best price for your home. Let's get together to see whether that is the case in your neighborhood.



## 5 Reasons to Hire a Real Estate Professional

- They help with all disclosures and paperwork necessary in today's heavily regulated environment.
- They are well educated in and experienced with the entire sales process.
- They act as a 'buffer' in negotiations with all parties throughout the entire transaction.
- They help understand today's real estate values when setting the price on a listing or on an offer to purchase.
- They simply and effectively explain today's real estate headlines and decipher what they mean to you.



It's been a busy year. We need listings! Homes are selling FAST! Take a look at the newsletter and call us if we can list your home!



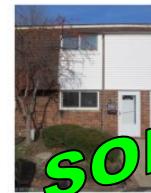
**21459 Ellen Dr, Fairview Park**  
3 Bedrooms \* 3 Bath \* Patio \*  
Deck with Hot Tub

[More Details](#) \* [See It](#)



**31625 Electric Blvd, Avon Lake**  
4 Bedrooms, 2-1/2 Baths \* Many Updates \* Rec Room \* Family Room

[More Details](#) \* [See It](#)



**2560 Shakespeare\*Avon**  
2 Bedrooms \* 1-1/2Baths \* Updated Great Starter Home \* Patio

[More Details](#) \* [See It](#)

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