

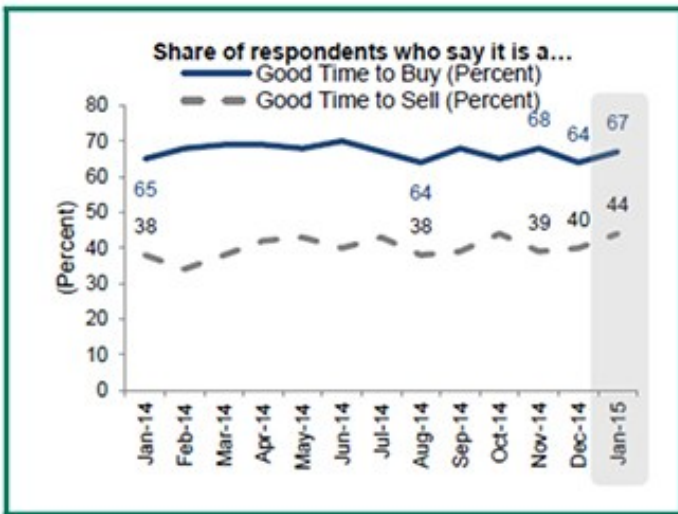
# Carol's Corner



*Your Real Estate Resource*

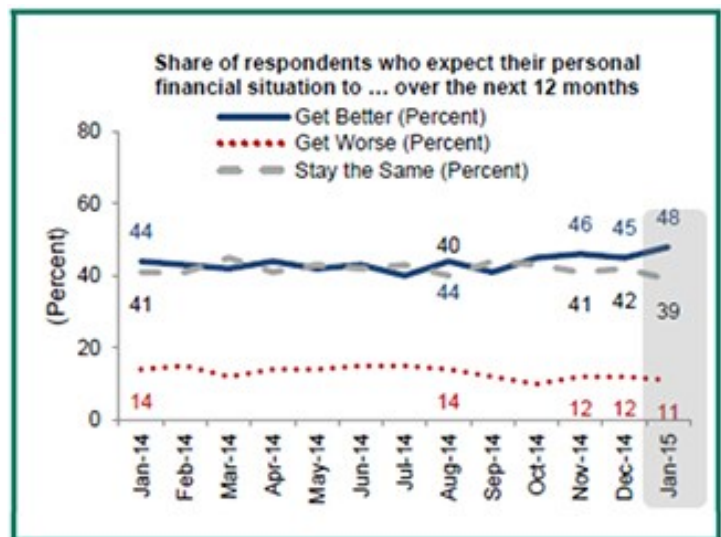
## Consumers' Positive Financial Attitudes are a Good Sign For Housing

Consumer optimism toward the housing market gained some momentum in January following a dip in December, likely getting a boost from their increasingly positive financial outlook, according to results from Fannie Mae's January 2015 National Housing Survey™. The share of respondents who said their household income is significantly higher than it was 12 months ago rose 4 percentage points to 29 percent, and the share expecting their personal financial situation to improve over the next year increased to 48 percent – both all-time survey highs.



After dropping in December, attitudes toward purchasing a home have improved:

- ◆ The share who said **it is a good time to buy a home** increased 3 percentage points to 67%.
- ◆ The share saying **they would buy rather than rent if they were to move** jumped 5 percentage points to 66%.
- ◆ This marks the first increase since September 2014.



"Consumers are as positive about their personal finances at the start of 2015 as they have been since we launched the National Housing Survey in 2010, and this optimism seems to be spilling over into housing market attitudes," said Doug Duncan, senior vice president and chief economist at Fannie Mae. "Consumers are more optimistic about the environment both for buying and for selling a home today and the share who plan to own on their next move has jumped back up, reversing a three-month trend toward renting. These results are in line with lender optimism about future growth in their mortgage origination business, as shown in our [Mortgage Lender Sentiment Survey™](#)."

Overall, these are good signs to start off 2015 and are consistent with our expectation that strengthening employment and economic activity will boost the speed of the housing recovery. Fannie Mae's monthly national consumer attitudinal survey report provides indicators offering a window into the opinions of Americans across the country. These behavioral insights convey what consumers think about the outlook for owning and renting a home and about their household finances, and may serve as key inputs for determining the future course of investment across housing types.

This Month in Real Estate

**[Video](#)**

Stats, Figures and Useful Information



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Estate Resource



That little box of corn starch has a lot more uses than cooking. Why not give these a try?

⇒ Freshen your carpet. Sprinkle cornstarch over your carpet 20 minutes before vacuuming – it's a natural deodorizer.

- ⇒ Comfy housework. Sprinkle cornstarch inside rubber gloves to make them easier to slip into.
- ⇒ Save your leather. To remove an oil stain from a leather jacket, shoes or furniture, sprinkle the area with cornstarch; let stand overnight to absorb the grease. Brush off with a clean cloth.
- ⇒ [Share your cornstarch uses with us](#)

## THINKING SPRING!

We know spring is just around the corner and for some of us that means allergies and irritants—particles that exist inside and outside of our homes. Here are a few tips to prep the inside of your home to help reduce the airborne particles:

- \* Shut your windows. The first step is to keep your windows closed. This will keep moisture levels between 40 and 50%, which will limit dust mites and mold.
- \* Keep it clean. Keep on top of vacuuming and dusting as there are many allergens that are already trapped inside your home, from pet dander to dust mites.
- \* Steam Technology. A new line of washing machines with Steam Technology can remove over 95% of common household allergens. These washers can handle anything you can throw in and will have you breathing easier in the comfort of your own home.
- \* Wash Linens Once a Week. You spend a lot of time in bed and your sheets are a hot spot for allergens. Washing linens regularly helps reduce the accumulation of dust.

## Tax Refund = Down Payment

Coming up with a down payment to buy a home is one of the biggest obstacles that “first-timers” stumble on when they want to become homeowners. That's why during tax season, many first-time homebuyers turn to their tax refunds as a down payment option.

### We're not talking huge amounts

It is estimated that about one-third of the homebuyers currently planning to purchase a home this year will use their tax refunds as a source for their down payment to buy a house.

As a point of reference take homes priced in the \$100,000 to \$225,000 range, these buyers will need 3.5% down. The average tax refund expected this year is slightly over \$2,700 according to the IRS. Borrowers who qualify for a FHA loan would need about \$4,300 for an median priced home in Cleveland—the current median price of homes in the Cleveland area is \$125,000. The average tax refund would give buyers a little more than half of their expected down payment.

A look at the average refund over past 5 years:

**Average 2010 Refund:** \$3,003  
**Average 2011 Refund:** \$2,913  
**Average 2012 Refund:** \$2,803  
**Average 2013 Refund:** \$2,651  
**Average 2014 Refund:** \$2,783

## St. Patrick's Facts & Myths

- ◇ St. Patrick wasn't Irish, and he wasn't born in Ireland. Patrick's parents were Roman citizens living in modern-day England. At the age of 16, Patrick had the misfortune of being kidnapped by Irish raiders who took him away and sold him as a slave.
- ◇ St. Patrick used the shamrock to preach about the trinity. He used it to teach the mystery of the Holy Trinity, and how three things, the Father, The Son, and the Holy Spirit could be separate entities, yet one in the same.
- ◇ According to legend, St. Patrick drove all the snakes out of Ireland. In reality, this probably did not occur, as there is no evidence that snakes have ever existed in Ireland.
- ◇ The original color associated with St. Patrick is blue, not green as commonly believed. In several artworks he is shown wearing blue vestments.
- ◇ There are more Irish in the USA than Ireland. An estimated 34 million Americans have Irish ancestry. By contrast, there are 4.2 million people living in Ireland.



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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