# January 2019 Newsletter

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## *Real Estate with Kristin & Jenna Echter...*

If the expectations about housing in 2019 can be summed up in one word, it's this: MUCH MORE BALANCED.

After months and months on a runaway track, home prices have started to temper, and will continue to moderate in the upcoming year, according to new predictions by several sources. Analysts are anticipating anywhere from 2.2 to 3.79 percent growth in home prices for the year— a considerable dip from the past few years, but an indicator of a leveling-out market.

However, is not likely to overcome other pressures, like climbing mortgage rates and short starter home supply, changing conditions for homebuyers and sellers.

"Inventory will continue to increase next year, but unless there is a major shift in the economic trajectory, we don't expect a buyer's market on the horizon within the next five years," says Danielle Hale, chief economist at realtor.com. "Unfortunately for buyers, it's only going to get more costly to buy, especially the most-demanded entry-level real estate." Interest rates will track toward 6 percent—landing between 5.3 or 5.8.

"Certain headwinds—including rising mortgage interest rates, higher rents and stiff competition for housing in the most desirable areas—will only grow stronger over the next year, but that won't necessarily be a bad thing," says Aaron Terrazas, senior economist at Zillow. "A slower-moving market is likely to give more buyers a chance to catch their breath and choose from a wider selection of homes that fit their preferences and budgets."

First-timers will again be a force in 2019, accounting for 45 percent of mortgages, according to realtor.com's report. Many will be millennials who are moving or trading up. According to Trulia, 21 percent of millennials are planning to purchase in the next year.

Given the buyer dynamics, 2019 will continue the favorable market for sellers, as well—but not everyone will garner multiple offers, as in recent years. According to the forecast by realtor.com, sales will soften for the year.

"We are moving from an incredibly hot real estate market to a more normalized one," says Keith Robinson, vice president of Strategy of NextHome. "Is this a deep breath for the market before it starts to march back up, or the starting phase of a true downturn in real estate values? What matters most is paying attention to your local market and your needs. People, in general, buy their home because of timing in their lives, not timing in the market." RISMEDIAONLINE

Our opinion has always been that the first three months of the year are PRIME for selling a home. Once April comes there may be much more inventory and there may be little chance of many multiple offers due to the fact that the market is now changing. Call us if you'd like to discuss further!

Cut Out Recipe

# Clam Chowder Dip in a Bread Bowl

## Grocery List:

- 1 15-oz can clam chowder
- 8oz cream cheese, softened
- 1 c. freshly grated Parmesan
- 1 clove garlic, minced
- Juice of 1/2 lemon
- Kosher salt
- Freshly ground black pepper
- 1 boule, top part removed
- Dried parsley, for garnish
- Saltine, for serving

## Directions:

Preheat oven to 350. In a large bowl, combine clam chowder, cream cheese, parmesan, garlic, and lemon juice and season with salt and pepper. Transfer mixture to bread bowl and please on a baking sheet.

Bake until completely warmed through and bubbly, 20 to 25 minutes. Garnish with dried parsley and serve with saltines.

# STAGING OR NOT TO STAGE?

**By now you all know that we stage our homes to sell at no cost to our sellers. The sellers decide if that is something they prefer or not prefer. Staging costs by companies here in Omaha can run hundreds if not thousands of dollars. We bring in furniture, accessories and what is needed to make your home "SHINE" above the competition. We will give you so many 'tips' as to what needs to be done in order to get your home sold FAST. Read this testimonial from a recent seller:**

**Lyn and Team are true real estate professionals. They helped stage our home and thanks to their exceptional eye for design and detail, we had an offer with hours! Always responsive, transparent, and dedicated to us—guided us through every decision and detail. We also had her help in purchasing our home and her behind the scenes negotiations made it pretty seamless and easy for us. We weren't always easy but she helped in every way possible. Lyn is a true gem in the industry and working with her was the best decision we made. Would recommend her and her team without hesitation. Lexi and Matt Steiner.**

| Omaha Market Area Stats | 2018 | 2017 |
|---|---|---|
| Active Listings (Currently on the Market) | 2,354 | 2,138 |
| Average List Price (Year-to-Date) | $247,385 | $232,443 |
| Average Market Time (Year-to-Date) | 28 | 27 |
| List Price vs. Sale Price (Year-to-Date) | 99% | 99% |
| Number of Sales (Year-to-Date) | 8,496 | 8,738 |
| Average Sales Price (Year-to-Date) | $238,500 | $218,700 |

# *THE COLOR BLACK..WHAT DO YOU THINK?*

So, I've written articles on how one should use some black SOMEWHERE in their home so I finally did it! I painted the inside of my front door (and trim) a TRUE, PERFECT Black (do you know how many blacks there are? Gray/blacks; Blue/blacks…that's another story) along with an accent wall in the foyer, and I love it!

Typically, the color black is associated with death, mourning, widowhood, and generally with formal and serious occasions, but recently has become very popular in the interior design industry for its versatility. It is classified as a neutral color, therefore goes with any color and will have a striking effect. You just have to make sure there is plenty of light in that area. When used with <u>warm</u> colors, the color black will make the area feel sophisticated, mysterious, and add a sense of intimidation Now I wouldn't tell a potential seller to ever paint a wall black; however, when it comes to staging I use some black accessories because it creates depth and elegance, in an informal way, to rooms; Plus, it looks great on my HDR photos!

When being used in a space the color black can have a dramatic effect whether it is being used as a base color or just as an accent, because it will create contrast with its surroundings. The color black absorbs light instead of reflecting it; this could be a beneficial aspect in an interior design setting because it will hide or camouflage certain aspects that you may not want to be a focal point. So many now use the color gray in their homes. Do you realize how a black piece of furniture, wall painting, rug will just make everything pop? How about staining some wood in a black wash? Don't believe me? Check out Pinterest and you will see a ton of innovative ideas on there!