



RE/MAX 2000 Realty
17843 N. Colima Road
City of Industry, CA 91748
(626) 964 – 8999
www.remax2000ca.com

OFFICE AGENDA – September 1st, 2017

RE/MAX

Office Meeting Agenda September

Real Estate Market Outlook

As mentioned during last office meeting by Kuan, pending sales is decreasing and will continue decreasing due to lower inventory than usual. If you are working with buyer, you will need to make sure you are sending in a solid offer above market price if not, your offer will never get accepted. Lower inventory likely means more competition for you and your buyer.

Mortgage Interest Rate drop down to a low 3.97% 30Yr FRM. This seems to be a relief for now but this does not mean there will be more sales due to limited inventory. Also, CAR predicts that Mortgage Interest Rates will still increase by the end of the year. If your buyer is still contemplating if now is the time to buy, they need to know that locking the interest rate at a lower percentage might be a good idea. We will still see home prices to increase through the end of the year and for Listing Agents, this would be the best time for your sellers to sell due to less listing competition, more buyer demand and increasing homeowner equity.

California as a whole will see more First Time Homebuyer growth hence increasing sale price for mid to low priced listings however, it will be even harder for buyers to buy compared to the already competitive 1st quarter of this year.

For High End Listings, cities in OC county is experiencing slight sales and price growth but this does not apply to Asian majority cities such as Arcadia, Walnut, Diamond Bar and etc. Anything that is happening for Mid to Low price listing is possibly the opposite for High end listings in these cities.

Does Rising Prices Indicate a Crash?

Despite the low affordability index where more and more could not afford to buy a median priced property, home prices are still rising overall even though the growth rate is 5.9% slower compared to last year. This brings out two main questions, why are home prices rising and will it cause a crash in near future.

In the near future (2 years), we should not worry about it. For the moment, conditions appear favorable for avoiding a crash. Housing starts are trending higher, and rising prices may encourage some homeowners to sell. Moreover, mortgage default rates are low and household debt levels are manageable.



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Office Announcement

1. 2018 CALENDAR DESIGNS AVAILABLE!

Order your 2018 New Year Calendars now! Deadline: 9/13/2017

Scan this QR Code or visit this link to see the designs and order online:



2. How to integrate FB Ad, Google Retargeting into your traditional marketing campaign?

Dave Liniger from RE/MAX and Tom Ferry during the Tom Ferry Summit has repeatedly stressed the importance of Facebook Ad and Google Retargeting for real estate agents' online marketing. Do you have a game plan for this? Do you need help? Contact CK.

3. FANNIE MAE TO LOOSEN MORTGAGE REQUIREMENTS

Fannie Mae has done some research on people with a Debt-to-Income Ratio between 45% to 50% and find out that they are at low risk of default and has good credit. Meaning, more buyers especially the millennials who burdened by Student Loan will be able to be approved for a loan. However, this still does not mean everyone with a DTI ratio of below 50% will be approved as they will still go through Fannie Mae underwriting system.

4. WIRE SCAMMERS STRIKES AGAIN!

These scammers will hack into agent's or title company's account to fish out information of an upcoming transaction where activity of wiring money will be involved. Scammer will then send a bogus email to buyer posing as title company or agent to wire the money into a different account belonging to the scammer.

If the buyer takes the bait, their account will be cleared out within minutes. PLEASE be educated about this and educate your clients about it too! Here is a link that we created that you as an agent must read and also send to your clients in order to educate them:

<https://join2000.com/handle-money-wire-scammers/>





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5. Square footage discrepancy

Office recently have a couple of cases about buyer complains to the selling agent about square footage discrepancy. Agent should always cross check the square footage shows on MLS listing to the Realist Tax Assessor record. If the square footage is different. The agent needs to disclose to buyer and suggest the buyer to verify the square footage with city and county immediately. Per Buyer Inspection Advisory, it's Buyer's obligation to verify the square footage and city permit.

6. Zillow has stopped accepting manual posts of listings from agents.

Beginning in May, 2017, Zillow Group, which includes both the Zillow and Trulia platforms, has decided to STOP accepting manual listing entries from real estate agents. Zillow and Trulia will ONLY accept listings through direct MLS or brokerage feeds. Agents WILL NOT be able to post listings directly to Zillow independently of your MLS or brokerage. This change WILL NOT apply to the FSBO, Coming Soon, or Make Me Move listing types. You will still be able to enter these manually.

7. Is your Listing Not Shown on Zillow?

Zillow has syndication with CRMLS and your listing should automatically get syndicated to Zillow. However, we have received some report that agents do not see their listing on Zillow. If you are paying Zillow for their service, call your Zillow rep for this issue. If you are not a premier agent and is not paying Zillow, call this number to tell them that your listing is not syndicated to Zillow Contact #: 1-888-367-4001



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August 31, 2017

	30-Yr FRM	15-Yr FRM	5/1-Yr ARM
Average Rates	3.97 %	3.20 %	3.47 %
Fees & Points	0.5	0.5	0.4
Margin	N/A	N/A	2.74

August 24, 2017

	30-Yr FRM	15-Yr FRM	5/1-Yr ARM
Average Rates	4.02 %	3.23 %	3.50 %
Fees & Points	0.5	0.5	0.5
Margin	N/A	N/A	2.74

August 17, 2017

	30-Yr FRM	15-Yr FRM	5/1-Yr ARM
Average Rates	4.05 %	3.27 %	3.49 %
Fees & Points	0.5	0.5	0.4
Margin	N/A	N/A	2.74

August 10, 2017

	30-Yr FRM	15-Yr FRM	5/1-Yr ARM
Average Rates	4.04 %	3.27 %	3.49 %
Fees & Points	0.5	0.5	0.4
Margin	N/A	N/A	2.74

August 3, 2017

	30-Yr FRM	15-Yr FRM	5/1-Yr ARM
Average Rates	4.04 %	3.28 %	3.48 %
Fees & Points	0.5	0.5	0.5
Margin	N/A	N/A	2.74

July 27, 2017

	30-Yr FRM	15-Yr FRM	5/1-Yr ARM
Average Rates	4.09 %	3.31 %	3.50 %
Fees & Points	0.5	0.5	0.4
Margin	N/A	N/A	2.74

July 20, 2017

	30-Yr FRM	15-Yr FRM	5/1-Yr ARM
Average Rates	4.11 %	3.31 %	3.52 %
Fees & Points	0.5	0.5	0.4
Margin	N/A	N/A	2.74

July 13, 2017

	30-Yr FRM	15-Yr FRM	5/1-Yr ARM
Average Rates	4.13 %	3.33 %	3.54 %
Fees & Points	0.5	0.5	0.4
Margin	N/A	N/A	2.74

July 6, 2017

	30-Yr FRM	15-Yr FRM	5/1-Yr ARM
Average Rates	4.16 %	3.37 %	3.58 %
Fees & Points	0.5	0.5	0.4
Margin	N/A	N/A	2.74