

life@home



Century 21
MISSION-BISHOP REAL ESTATE

The CENTURY 21 Newsletter

02/01/2011

A Special Message:

Dear Friends,
Happy February! I am pleased to present you with the latest issue of Life@Home. Delivered to home buyers, sellers and owners on a monthly basis, this electronic newsletter is designed to give you the real estate information that is important to you. In each issue, you will find practical tips and articles related to buying, selling or owning a home, as well as the latest news on real estate trends. I hope that you enjoy this issue of Life@Home. If I can be of any assistance, please do not hesitate to contact me at 510-494-2120.



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Why Now is a Great Time to Buy a Home

Are you thinking about buying a new home? Whether you're a first-time homebuyer or planning to move up to a larger home, now is a great time to buy.

According to the Fannie Mae National Housing Survey released in September, 70% of Americans think it's a good time to buy, compared with 64% in a similar survey conducted in January 2010.

Here are some reasons why:

- Low interest rates. Mortgage interest rates are at very favorable levels. According to Freddie Mac, the 30-year fixed-rate mortgage rate hit an all-time low in early October—the lowest in the 40 years that Freddie Mac has been tracking rates—as did the 15-year fixed-rate and 5-year ARM. The 30-year fixed-rate mortgage averaged 4.27% for the week ending Oct. 7, while the 15-year and 5-year ARM were 3.72% and 3.47%, respectively. By purchasing now, you'll lock in a low interest rate that will benefit you for the term of your loan.
- Houses are priced right. One positive result of the housing downturn is that prices are more affordable in many markets—particularly areas that experienced huge upswings in prices previously. Still, as the economy recovers, prices are beginning to stabilize, and in some areas, even tick up a bit. According to the National Association of Realtors, the national median existing-home price for all housing types was \$178,600 in August (the latest month for which data is now available), up 0.8% from August 2009. Why not purchase now in case prices continue their upswing?
- Great selection. There are plenty of available homes on the market today, whether you



prefer an existing home or a new one. Since inventory is plentiful, that means there are more opportunities for you to find the home of your dreams.

Would you like to take advantage of today's opportunities? Give our CENTURY 21® Office a call today to learn about available homes in your area.



The Best Cities to Own or Rent a Home

Wondering whether you should buy or rent? Well, according to a www.forbes.com study released on Oct. 26, the decision depends on where you live.

In some cities, the cost of renting is significantly less than owning, so renters can afford to live in homes they couldn't possibly purchase. Renters also benefit in areas where housing prices are still dropping.

It's better to own, however, in places where the cost of renting is higher than the after-tax cost of owning.

Forbes.com compared buy-vs.-rent data from two well-known housing-data firms, Trulia.com and Zillow.com, with its own buy-vs.-rent data for high-end neighborhoods in 10 of the largest cities in the United States. It then came up with the six cities that are best for renters and six that are best for homeowners.

San Francisco was deemed the best city in which to rent, followed by New York. The cost of purchasing a home in San Francisco is 20 to 30 times annual rent, so renting makes more sense for many people. In New York, the cost is 17 to 35 times. Other cities in which it makes sense to rent are Los Angeles, San Diego, Boston and Washington, D.C.

The best city in which to buy a home, according to Forbes.com, is Miami, where the price-to-rent ratio is 8 to 17 times annual rent. Other cities in which it makes sense to buy are Jacksonville, Phoenix, Atlanta, Nashville and Houston.



CENTURY 21 iPhone App Now Available

Now, iPhone and iPod Touch users have an easy way to find nearby homes and open houses, as well as area and school information. The new CENTURY 21 Real Estate app is the ultimate tool for homebuyers, providing instant access to listings—and even maps. Get your free download at Apple's App Store.

VISIT WEBSITE

Featured Listings:



282 W Arcadia St, Mountain House
3 bedroom - 2 bath - 1 half bath
MLS# 10066119

LOCATED IN DESIRABLE AREA OF MOUNTAIN HOUSE. ONLY ONE LOAN ON PROPERTY. OWNER IS MOVING OUT OF THE AREA. DON'T MISS OUT ON THIS BEAUTIFUL, ONE-OF-A-KIND HOME. BUILT IN 2008. ALMOST NEW AND TURN-KEY. READY FOR OCCUPANCY. 3 FULL BEDROOM, 2.5 BATHS. LARGE FAMILY ROOM WITH FIREPLACE.

\$299,000 - [View Listing](#)

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