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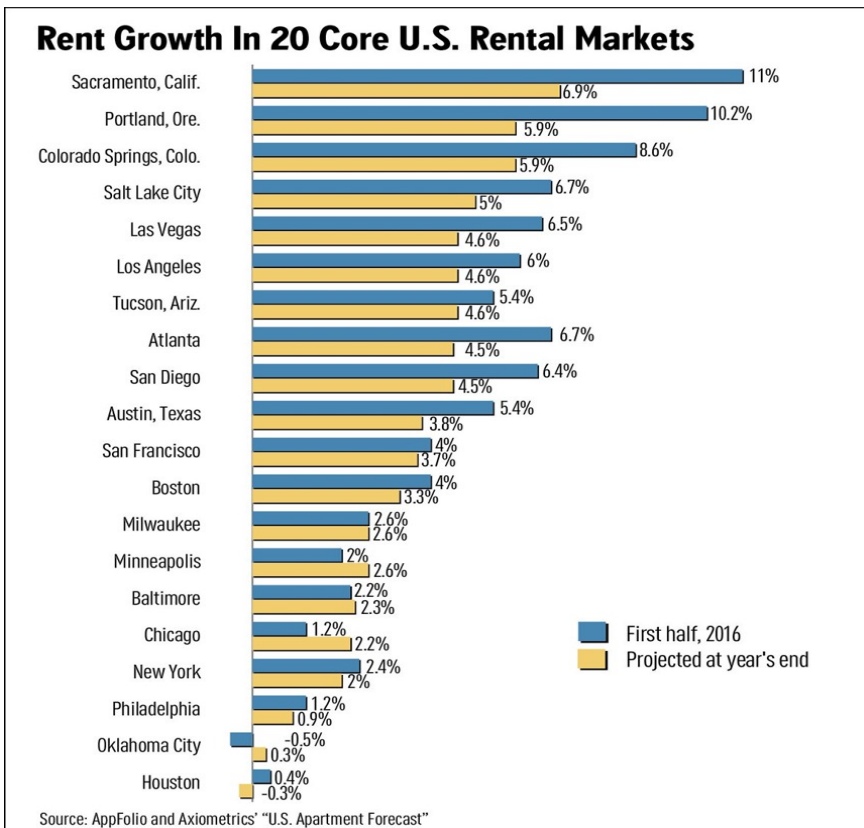
Headline: U.S. Home Sales at a 9 year high

Driven by First-Time Homebuyers and escalating rents, sales of single family homes reached their highest level in over 9 years, topping over 5.5 million at an annual rate.

First-Time Homebuyers are getting busy this summer. Lower interest rates, down payment assistance programs and ever higher rents caused their activity to climb to a 4 year high.

Locally, the relentless increase in rents are also keeping investors in the market, sales to investors continue to happen at a healthy clip, and have contributed a good chunk of the record sales activity. Still searching for yield, a 4% cap rate is relatively appetizing in the single family home market compared to other riskier investments.

As has been the case in the past few years, the steepest climbs in rents continue to be seen in the West, with Sacramento, emerging as the top market for average rent growth so far this year, at 11%.



The key to the continued growth in rents is the growth in jobs with the unemployment rate under 5%. Another factor is a larger segment of the population that's choosing to rent instead of own. Millennials in particular, who now make up the largest generation in the U.S. workforce, are choosing to rent instead of own. However, as market forces begin to take effect: higher rents & lower interest rates make the own vs. rent equation more appealing to the ownership side, we are starting to see a shift as first timers begin to ramp up their buying activity.

If you know of anyone looking to buy or sell Real Estate, referrals are always valued and considered the highest form of compliment.

Thanks again,

Chris

JUST LISTED



9300 Crossrail Drive, Wilton \$779,950
 4Bd/+den, 3.5 Bath 2.67 acres 4400 sq.ft.

SALE PENDING



9517 Dunkerrin Wy. \$319,950
 Elk Grove 3 Bed/ 2.5 Bath 1716 Sq. Ft.

JUST SOLD



9258 Thoroughbred Wy. \$305,350
 Elk Grove 4 Bed/3 Bath 1843 Sq. Ft.

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Put Us to Work for You!

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