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## Sacramento Area Prices Rising, Sales Strong, and Housing Inventory Remains Low

As we approach the spring selling season, the Sacramento area resembles much of California, and the nation as a whole. Where Are All The Houses?

The four county metro Sacramento market continues to be dogged by stubbornly low inventory, especially in the lower price first time home buyer category. Prices continue to rise stretching the affordability for these buyers. Interest rates have retreated significantly through the first part of the year and are about 3.5% for a 30 year fixed rate mortgage. This fact, along with decades low gas prices, has helped these buyers combat this very low inventory starter market.

Sellers who put their homes on the market in the sub \$300K category should expect to see robust demand for their homes this spring. It is indeed a seller's market down stream, and if a house is clean, in good condition, and marketed correctly, it should be snapped up quickly.

As we travel upstream to the move up market, things are a bit more encouraging for buyers, as the inventory is a bit more robust. Definitely not plentiful, but there are many more homes to choose from in this middle market, and I expect this to get even better as we move into the spring selling season.

In the higher end market, buyers and sellers appear to be on equal footing as supply and demand is in equilibrium. Builders have been much more aggressive in this market because they are able to attain a reasonable profit for their effort, thus increasing the supply. The margins are much slimmer in the lower end, and thus builders are tending to gravitate to the higher end market.

It is not just buyers that are benefiting from the low interest rate environment of 2016, homeowners who bought in 2014 & 15, are beginning to re-finance their higher interest loans. And because the real estate market has continued to march upward, many are finding they have the necessary equity to get these mortgages done on very good terms. If you have not checked with a loan officer yet, it might be a good idea, and I will gladly refer some to you, just contact me for details.

2016 is shaping up to be another good year for Sacramento real estate, and at Stanley Real Estate & Investment we are here to help.

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



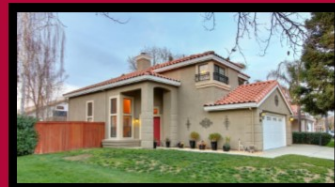
9090 Trumbauer Way \$369,950  
Elk Grove 3 Bed / 2.5 Bath 1532 sq ft

### SALE PENDING



1449 Fruitridge Rd 5 acres \$349,950  
Sacramento 4 Bed / 2 Bath 1213 sq ft

### JUST SOLD



8316 Laguna Woods \$335,000  
Elk Grove 3 Bed / 2.5 Bath 1600 sq ft

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