

Gabe's HOUSECALLS

Happy New Year 2020!

Happy New Year to all from Gabe

The Earth begins another trip around the sun January 1, and we'll travel more than 583 million miles (tired yet?) in 365.24 days.

This is also leap year!

This day has been observed as New Year's Day in most English-speaking countries since the British Calendar Act of 1751. Before that time, the New Year began on March 25, about the date of the vernal equinox.

January 1 is a day when people resolve to make improvements in the coming year. If a new home is on your to-do list, I hope you'll think of me to help you buy the home you love. Or sell!

Here's hoping you have a new year filled with love, luck, and prosperity!

2020 could be the sweet spot for selling

According to Forbes, today's mortgage rates -- at about 3.75 percent -- will stay low in 2020. At the same time, market watchers expect home prices to continue to escalate due to low inventory and high demand.

Without more listings on the market, competition will increase early in the year. Entry-level home prices will rise higher than incomes. Low-interest rates and the lack of starter homes will continue to raise prices.

Housing inventory will remain soft through most of the year. As one real estate agent remarked, "You can't buy what's not for sale."

According to the National Association of Home Builders, new construction in late 2019 reached a 20-month high. Even so, months may be needed before building can sustain demand.

Realtor.com reveals Millennials constituted almost half--46 percent --of mortgage originations in September 2019, up from 43 percent in 2018. At the same time, Baby Boomer and Gen X mortgage activity faded.

If today's older adults (born between 1931 and 1959) behaved like previous generations, more than 1.6 million homes would have been on the market in 2019.

But Boomers are staying in their homes, not downsizing as did previous generations. One factor: Older people are working longer. Another factor is that young people are staying at home longer. In 2016, 16.1 percent of senior households had younger generations living with them, up from 14.4 percent in 2005, according to Trulia and Census figures.

As for homeowners, should they sell in 2020? According to the Federal Reserve, household equity in real estate has more than doubled since its shortage in 2012. Mortgage equity is at an all-time high.

Homeowners with the flexibility to move in the next few years may be assuming that when they're ready, the market will be as inviting as it is today. This is not necessarily true, and some vital housing-market drivers suggest 2020 could be a sweet spot for selling a home.





Ask the Expert

Is buying a lower mortgage interest rate worth it?

Buyers can actually buy a lower interest rate by buying points, essentially putting more money in the deal up front.

It's a long-term strategy that is not right for everyone, though.

You buy down the mortgage by purchasing points. A typical deal would be a mortgage company offering a 0.25 percent rate reduction in exchange for one point. One point equals 1 percent of the home's purchase price. On a \$200,000 home loan, paying an extra \$2,000 reduces the mortgage from 4.25 percent to 4 percent.

That does lower the monthly payment, but not by much. You would save about \$30 a month. But, the key is, over the life of the loan, you save big.

On a 30-year, 4.25 percent fixed mortgage for a \$200,000 home, you pay about \$154,000 in interest over 30 years.

Lower that rate to 4 per-

What To Expect From A Landlord

It should be a natural partnership: Landlords want to keep their apartments rentable. Tenants want a nice place to live.

But disputes happen. The key is reasonable expectations.

Landlords have the responsibility to keep properties safe, structurally sound, with working heating and cooling systems and appliances, if included.

If a tenant finds there is a problem with any of these things, the tenant should inform the landlord immediately. Then, the landlord should have some reasonable amount of time to fix the problem. Some problems could be so serious (heat doesn't work in the winter, for example) that the landlord should be expected to address the problem immediately. But other problems might take longer to solve.

Cosmetic problems are generally not something the landlord fixes. An apartment should have a good paint job when it is rented. It

is the tenant's job to keep the place clean. However, a tenant who has rented an apartment for years could reasonably expect the landlord to paint at some point, according to realtor.com.

A tenant should expect a rental that is quiet with no disruptions. If a neighbor in another apartment is holding parties and generally making a disturbance, it is the landlord's job to speak to the tenant.

For serious matters, a tenant has a right in some states to repair the problem and then deduct repair costs from their rent. It is always important to speak to the landlord first. The landlord might be amenable to this arrangement, especially if the repair will cost him about the same as what he would spend.

It is always best not to withhold rent. In some states, it might be legal, in others not. But, by keeping up with payments, you have a stronger case should the matter go to court.



cent and you save over \$10,000 in interest.

But, again, it's not for everyone. If you are planning to sell your home well before the 30-year mortgage is paid off, then run the numbers before you buy a lower rate. In our example, it takes 67 payments -- or five and a half years -- to recoup your 1 point buy. The longer you stay in that home at a lower interest rate, the more you save.

Also, remember that unless you have 20 percent equity in your home, you might need private mortgage insurance. It might make more sense to use that \$2,000 on the down payment.

TO PUT YOUR RIGHT FOOT IN, PRESS 5... TO TAKE IT OUT, PRESS 6... TO PUT...



HOKEY POKEY HOTLINE

Travel Bag

Farthest airport walks

If it feels as if you walk miles in an airport, you probably don't. But there are significant hikes.

For a Wall Street Journal survey, 40 airports estimated the number of feet a passenger could walk from the curb to the farthest gate. Here are airports with walks over 3,000 feet:

Minneapolis:	4,400
Las Vegas:	4,277
Charlotte:	4,118
Miami:	3,960
New York JFK:	3,935
Salt Lake City:	3,358
DC Dulles:	3,300
Phoenix:	3,223
Seattle:	3,200
Honolulu:	3,200
Houston Bush:	3,168
Philadelphia:	3,115

Longest TSA waits

The time you spend waiting in a TSA line varies with the airport.

According to a Wall Street Journal survey, here are the longest wait times in 'standard lines' for TSA. These times, in minutes, were recorded for June 2019.

Forty airports were surveyed:

Newark:	9:53
Dallas Love:	9:47
Charlotte:	9:27
San Diego:	8:48
Denver:	8:21
Baltimore:	8:13
Fort Lauderdale:	8:11
Las Vegas:	8:00

The shortest wait was in Nashville: 2:31.

5 hotel tips

1 You are more likely to get a discount at an independently owned hotel.

2 Don't bargain with the person on the reservation phone line. Call the hotel directly.

3 If you have a special request, avoid calling hotels during check-in time from 9 a.m. to 2 p.m.

4 Don't trash the room. Your name will go on a blacklist.

5 Don't take the robe: You will be charged. Do take the shampoo.



To resolve or not: New Year promises and their critics

Making New Year's resolutions is a tradition, of sorts, but a much maligned tradition through the years.

In 1908, the Lawrence Weekly World opined that any day would be good for a resolution but since New Year Resolutions were a custom, people should not be laughed out of adopting one. "May be you will be able to keep them. At any rate, you will be better for trying."

In 1916, the Mansfield Mirror In Mansfield, MO., pointed out that while it is fashionable to joke about resolutions, there's no date better than Jan. 1, unless you do it on your birthday.

"A man who makes ten New Year's resolutions, every one of them good, and breaks nine, is better off than if he made none at all."

In the 1926, the Brooklyn Eagle (clipped by Newspapers.com) wrote that New Year customs have fallen on hard times, since customs used to be sensible and useful. In ancient England, everyone

cleaned out their chimney. And, according to the paper, in China and Japan, everyone paid their debts.

But, in Paris, according to the Brooklyn paper, fashionable people drove their fashionable carriages throughout the city just for fun. Meanwhile, beggars fledged everyone else.

Fortunately, the Brooklyn paper did find someone sensible to talk about resolutions. Chauncey Depew, an officer of the New York Central Railroad, offered this piece of advice:

"It would be a wise plan if a man and his wife should make some sort of pledge to each other every year -- that's a contract and I believe a good thing."

The new year always looks shiny and new, wrote Brooklyn columnist Mignon Rittenhouse almost 100 years ago, but watch out! Looks are deceptive and before you know it that unsoiled year is full of follies and foolishness.

Shovel snow safely with these tips

- * No slouching or twisting.
- * Bend at the hips and knees to get lower to the ground.
- * Use your leg muscles to lift the load.
- * Don't lift and throw snow.
- * Use the big muscles from the hips and legs to push snow when you can.
- * Adequate rest is critical.
- * How long you can work depends on how heavy the snow is, your physical

condition, and how cold it is outside.

* If you feel fatigue, pain, or shortness of breath, stop immediately. If you have shortness of breath for a prolonged period, see your doctor immediately.

* Using a snowblower is also physically demanding and requires rest breaks. Never try to unclog any part of a snowblower while the blower is running.

January 2020





Gabe Sanders

REALTOR®

E-Pro, SFR

Real Estate of Florida
2391 SE Ocean Blvd.
Stuart, FL 34996

www.GabeSanders.com

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1 New Year's Day	2	3	4
5	6 Carnival 	7	8	9	10	11
12	13 Clean Desk Day	14	15	16	17	18 Bald Eagle Appreciation
19	20 MLK JR DAY	21	22	23	24	25 Chinese New Year
26 Pro Bowl	27	28	29	30	31	

Martin County November 2019 Single Family Market Stats

Click on the Image for the full report

Monthly Market Detail - November 2019
Single Family Homes
Martin County





Summary Statistics	November 2019	November 2018	Percent Change Year-over-Year
Closed Sales	174	137	27.0%
Paid in Cash	70	58	20.7%
Median Sale Price	\$350,250	\$375,000	-6.6%
Average Sale Price	\$434,787	\$437,969	-0.7%
Dollar Volume	\$75.7 Million	\$60.0 Million	26.1%
Median Percent of Original List Price Received	95.2%	94.7%	0.5%
Median Time to Contract	51 Days	60 Days	-15.0%
Median Time to Sale	95 Days	107 Days	-11.2%
New Pending Sales	176	159	10.7%
New Listings	217	236	-8.1%

View all Market Reports for [Martin County](#), [Saint Lucie County](#), and [Florida \(statewide\)](#)

Click on the name of the region above to view the reports.



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