

October 2024 COMMUNIQUE

results / re·sults

something that results as a consequence, issue, or conclusion



DWELLING™ | REAL ESTATE

Happy October, Everyone!

Fall is finally here and we are grateful to be returning back into double-digit temperatures as summer slowly fades away behind us. Thank goodness! It was certainly a hot one and we're happy to say goodbye – until next year! Seriously, it's not that bad as long as you have a pool and a cold beverage of choice.

When it gets above 115° you give yourself permission to stay inside or get out of town! After all, it's only a couple of months. The rest of the time here in Coachella Valley is pure paradise! Lots to do and the fall and winter schedule of things to do is robust and exciting from the gay high holy days of Halloween and Pride to Modernism Week to the music festivals in the Spring. Everything month there is a celebration of something and I invite you reach out to us to inquire, "What's going on in The Valley this month?"

As you may have learned from our social media posts, we are excited about our recent affiliation with the Mizell Center as one of their Community Business Partners.

Becoming a senior sneaks up on you - as it has for me and I certainly appreciate the services that are provided to its members regardless of their socioeconomic status. The Center is committed to addressing the needs of our members whether its Meals on Wheels or being able to provide services so that the aging population can live happily in their homes independently in their later years. For more information or to learn how you can either participate in the work we do at the center or to make a donation so that services can continue to be made available, click here:

<https://dwellingre.com/community-partners-coachella-valley/>

This month I was tasked with another food-for-thought topic which is **RESULTS**, something that we all work towards, but oftentimes we see that results always have to be a positive result. Not always! Sometimes the result is a lesson learned or part of a learning curve to achieve even a better result or end up in a high place as a result of the choices we make or the actions we take along the way.

Simply defined – or not so simply defined: Results are outcomes or conclusions derived from a particular process, an experiment, analysis or activity. They reflect what has happened after an event or what has been discovered through investigation. In a business context, results can refer to performance, metrics such as revenue, profit or growth that indicate how well a company is doing or perhaps when we publish a DWELLING™ | REAL ESTATE COMMUNIQUE or social media post and we review our metrics for results.

Our results are always amazing and we thank you for following us as you do!



However, in the context of life, results refer to the outcomes or consequences of various actions, decisions, or the many experiences that shape an individual's journey. Here are some ways to think about results in life:

- *The results of pursuing personal goals—such as career achievements, educational accomplishments, or health and fitness milestones—reflect the efforts and choices made along the way.*
- *In relationships, results can manifest as the quality and depth of connections with family, friends, or romantic partners. Positive results might include strong support systems and fulfilling interactions, while negative results could involve conflicts or misunderstandings.*
- *The choices we make—whether related to career, lifestyle, or ethical decisions—which can lead to many various results that can influence our happiness, fulfillment, and overall well-being.*
- *Results can also refer to the lessons learned from experiences, both positive and negative. Overcoming our many challenges often leads to personal growth, resilience, and a deeper understanding of oneself and the world.*
- *The results of our habits and lifestyle choices impact our physical and mental health, affecting energy levels, emotional states, and quality of life.*
- *Decisions regarding spending, saving, and investing lead to financial results that can affect our security and opportunities in life.*

Ultimately, what's more important to understand is that results are the end product of the choices we make and the actions we take to end up with an outcome or result. There is never a final result because at any time you can choose to tweak your choices or take a different action to get a better result. You're not stuck with those results. Erase, don't repeat, change gears or strategy, to produce a different result because it's the lesson along the way that is important in your journey!

For now, make good choices, take appropriate actions and hopefully you'll achieve good results!!

Until next month, reach out to us for anything real-estate related. We are a resource for you to use!

A handwritten signature in black ink, appearing to read "Robert Cipolloni". The signature is fluid and cursive, with a large, sweeping flourish at the end.

Robert Cipolloni
CEO, President and Broker of Record
DWELLING™ | REAL ESTATE AGENT
Greater Palm Springs Metro | Los Angeles Metro

RESULTS

**Act, look, feel successful, conduct yourself accordingly,
and you will be amazed at the positive results.**

William James

COME INSIDE™



Welcome Erin Siegrist!

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I'm happy to include Erin in our team! I am so grateful for the amazing mix of business professionals that have joined DWELLING™ | REAL ESTATE from our business services team, to our agents.

We also enjoy all of our industry partners!

Everyday we grow, learn and enjoy the *results* of our hard work!



Trust is earned.

This Is the Sweet Spot Homebuyers Have Been Waiting For

After months of sitting on the sidelines, many homebuyers who were priced out by high mortgage rates and affordability challenges finally have an opportunity to make their move. With rates trending down, today's market is a sweet spot for buyers—and it's one that may not last long. So, if you've put your own move on the back burner, here's why maybe you shouldn't delay your plans any longer. As you weigh your options and decide if you should buy now or wait, ask yourself this: What do you think everyone else is going to do?

The truth is, if mortgage rates continue to ease, as experts project, more buyers will jump back into the market. With rates already in the low 6% range, we're not terribly far off from hitting that threshold. The bottom line is, that when they drop into the 5s, the number of buyers in the market is going to go up – and that means more competition for you. That increased demand will likely push home prices up, which could potentially take away from some of the benefits you'd gain from a slightly lower interest rate. As Nadia Evangelou, Senior Economist and Director of Real Estate Research at the National Association of Realtors (NAR), explains:

“The downside of increased demand is that it puts upward pressure on home prices as multiple buyers compete for a limited number of homes. In markets with ongoing housing shortages, this price increase can offset some of the affordability gains from lower mortgage rates.”

So, while waiting to buy may seem like a smart move, it could backfire if rising prices outpace your savings from slightly lower rates.

What This Means for You

Right now, you've got the chance to get ahead of all of that. Today's market is a buyer sweet spot. Why? Because a lot of other buyers are waiting – which means not as many people are actively looking for homes. That means less competition for you. At the same time, affordability has already improved quite a bit. Recent easing in mortgage rates has made homeownership more accessible. As Mike Simonsen, Founder of Altos Research, says: *“Mortgage payments on the typical-price home are 7% lower than last year and are 13% lower than the peak in May 2024.”*

And while the supply of homes for sale is still low, it's also higher than it's been in years. According to Ralph McLaughlin, Senior Economist at Realtor.com: *“The number of homes actively for sale continues to be elevated compared with last year, growing by 35.8%, a 10th straight month of growth, and now sits at the highest since May 2020.”*

This means you now have more options to choose from than you've had in quite a while. With fewer buyers in the market, improving affordability, and more homes to choose from, you have the chance to find the right one before the competition heats up.

Why Waiting Could Cost You

If you're waiting for the perfect time to buy, it's important to understand that timing the market is nearly impossible. The longer you wait, the higher the risk that market conditions will shift—and not necessarily in your favor.

Bottom Line

Don't wait until you have to deal with more competition and higher prices – you already have the chance to buy a home while we're in the sweet spot today. If you have any questions or need expert advice, don't hesitate to reach out to me.

How Long Will It Take To Sell Your House?

As you're getting ready to sell your house, one of the first questions you're probably asking is, "how long is this going to take?" And that makes sense—you want to know what to expect.

While every market is different, understanding what's happening nationally can give you a good baseline. But for an even more detailed look at real estate conditions in your area, connect with a local real estate agent. They know your local market best and can explain what's happening near you and how it compares to national trends.

Here's a look at some of the things a great agent will walk you through during that conversation.

More Homes Are on the Market, and That's Affecting How Long They Take To Sell

One of the big reasons homes sold so fast in recent years is because there were so few of them for sale. And now that there are more houses on the market, it makes sense that they aren't selling at quite the same pace. Right now, according to Realtor.com, it takes 55 days from the time a house is listed for it to be officially sold and closed on.

But keep this in mind. While homes might not be selling as quickly as they did last year at this time, they're still selling faster than they did in more normal years in the housing market, before the pandemic.

If you look back at 2017-2019 in the graph above, you'll see that it was typical for a house to take 60 days or more to sell. So, today's process is still faster than the norm.

That's because, even with more homes for sale, there are still more buyers than homes for sale. So, homes that show well and are priced right are selling fast. As NerdWallet explains:

"Overall, though, demand still outpaces supply. This is hardly a mellow market: Good homes sell quickly . . ."

Your Agent Can Help Your Home Stand Out

If you're looking for ways to make your move happen as quickly as possible, partnering with a great local agent is the key. Your real estate agent will help you with everything from setting the right price to staging your home so it looks its best. They'll even create a marketing plan that grabs buyers' attention and will give you key insights about what's happening in your specific area, so you can plan accordingly and make the process go as smoothly as possible.

So, while homes might be on the market a little longer than before, they're still selling faster than the norm. If you have the right agent and the right strategy in place, your house may even sell faster than you'd expect.

Bottom Line

If you're planning to sell your house, knowing how long it might take is a big part of planning your next steps. By working with a local expert, you'll be able to price, market, and sell your home with confidence. Connect with DWELLING™ | REAL ESTATE, we will give you the best advice and guide you along the way.

Don't Fall for These Real Estate Agent Myths

Unfortunately, there may be some myths holding you back from making the best decision possible. So, let's take some time to address those, and make sure you have the information you need to find the right agent for you.

Myth #1: All Real Estate Agents Are the Same

You might think all agents are the same – so it doesn't matter who you work with. But, in reality, agents have varying levels of experience, specialties, and market knowledge, which can have a big impact on your results. For example: you'll get much better service and advice from someone who is a true expert in their field. As Business Insider explains: *“If you were planning to get your hair done for a special event, you'd want to visit a stylist who specifically has experience doing that type of work — you wouldn't make an appointment with someone who primarily does kids' hair. The same concept applies to finding a real estate agent. If you have a smaller budget, you probably don't want to work with an agent who exclusively sells multimillion-dollar properties.”*

Take time to talk with each agent you're considering. Ask about their experience level and what they specialize in. This will help you find the one that's the best fit for your search.

Myth #2: You Can Save Money by Not Using an Agent

As a seller, you may think you can save money by not working with a pro. However, the expertise, negotiation skills, and market knowledge an agent provides generally saves you money and helps you avoid making costly mistakes. Without that guidance, you could find yourself doing something like overpricing your house. And that's a misstep that'll cost you when it sits on the market for far too long. That's why U.S. News Real Estate says: *“When it comes to buying or selling your home, hiring a professional to guide you through the process can save you money and headaches. It pays to have someone on your side who's well-versed in the nuances of the market and can help ensure you get the best possible deal.”*

Myth #3: Agents Will Push You To Spend More

You may be worried an agent will push you to buy a more expensive house in order to increase their commission. But that's not how that should go. A good agent will respect your budget and work hard to find a home that truly fits your financial situation and needs. With their market know-how, they'll point you toward the best option for you, rather than try to pad their own pockets on your dime. As NerdWallet explains: *“Among other things, a good buyer's agent will find homes for sale. A buyer's agent will help you understand the type of home you can afford in the current market, find listed homes that match your needs and price range, and then help you narrow the options to the properties worth considering.”*

Myth #4: Market Conditions Are the Same Everywhere, So Why Do I Need a Pro?

Maybe you believe housing market conditions are the same no matter where you are. But that couldn't be further from the truth. Real estate markets are highly localized, and conditions can vary widely from one area to another. This is why you can't pick just anyone you find online. You should choose an agent who's an expert on your specific local market. As a recent article from Bankrate says: *“Real estate is very localized, and you want someone who's extremely knowledgeable about the market in your specific area.”*

You'll know you've found the right person when they can explain the national trends and how your area stacks up too. That way you're guaranteed to get the full picture when you ask: “how's the market?”

Bottom Line

Don't let these myths keep you from the expert guidance you deserve. In what could be one of the biggest financial decisions of your life, having the right pro by your side is a game changer. Connect with me to make sure you get the best outcome possible.

Now's the Time To Upgrade to Your Dream Home

If you've been wanting to sell your house and move up to a bigger or nicer home, you're not alone. A recent Inman survey reveals the top motivator for today's homebuyers is the desire for more space or an upgraded home.

But there's also a good chance you, like many other people, have been holding off on that goal because of recent market challenges. It makes sense – when you're planning an upgrade that could increase your monthly housing costs, affordability has a huge impact on when you make your move. But there's good news: now's actually a great time to make that move happen. Here's why.

You Have a Lot of Equity To Leverage

One of the key benefits in today's market is the amount of equity you've likely built up in your current house over the years. Even with recent shifts in the housing market, national home prices have steadily grown, adding to the equity homeowners have today. Selma Hepp, Chief Economist at CoreLogic, explains it well:

“Persistent home price growth has continued to fuel home equity gains for existing homeowners who now average about \$315,000 in equity and almost \$129,000 more than at the onset of the pandemic.”

What does that mean for you? If you've been in your home for a few years, you're probably sitting on a significant amount of equity. You can put that toward the down payment on your next home, helping keep the amount you borrow within a comfortable range.

This can make upgrading more achievable than you might think. If you're curious how much you've built up over the years, ask your real estate agent for a professional equity assessment.

Mortgage Rates Have Fallen, Boosting Your Purchasing Power

And there's another big reason why now's a great time to make your move: mortgage rates are trending down. Lower rates can help make your future monthly payments more manageable, and they also increase your purchasing power. As Nadia Evangelou, Senior Economist and Director of Real Estate Research at the National Association of Realtors (NAR), points out:

“When mortgage rates fall, the interest portion of monthly payments decreases, which lowers the total payment. This makes it easier for more borrowers to . . . qualify for mortgages that may have been unaffordable at higher rates.”

That gives you more flexibility when shopping for homes and may allow you to afford a house at a price point that was previously out of reach. A trusted lender can work with you to figure out the best plan for your budget.

Bottom Line

If you're ready to sell your current home and find the bigger, nicer home you've been dreaming of, don't wait. Your equity, paired with lower mortgage rates, puts you in a great position to make that move today.

To make the best decisions and get the most out of your current market advantage, work with me and the team at DWELLING™ | REAL ESTATE. We can guide you through every step of the homebuying process.

Thinking of Buying or Selling?

Reach out to me.

Trust, Trust, Trust.

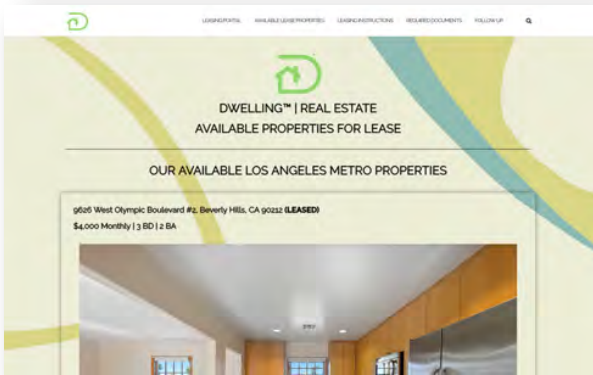
(Our three most important covenants of real estate.)

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