

November 2024 COMMUNIQUE

trust /trŭst/

Firm belief in the integrity, ability, or character of a person or thing; confidence or reliance.



DWELLING™ | REAL ESTATE

TRUST. Something that results consequently, issue, or conclusion.

Dear Valued Clients, Friends and Followers:

This year was full of change and uncertainty within our industry and our nation, and we are happy to have it behind us. Here we are in November, post-election and pre-Thanksgiving with Black Friday specials arriving to kick off the holiday season. We keep asking ourselves, where did the year go?! I don't know, but what I do know is that time moves more and more quickly as we get older and I have learned that time waits for no one. Hopefully it's been a good year for you and I trust that 2025 will come and go just as quickly so hold on and be ready!

Speaking of trust, this month we are diving into the distinctions of trust, something that is never given lightly and that which is earned over time.

By definition:

Trust is a complex and multifaceted concept that involves a reliance on the integrity, strength, ability, or character of a person or entity. It encompasses the expectation that the trusted party will act in a way that is beneficial or at least not harmful to the interests of the one placing trust in them. Trust can be categorized in various ways, including:

- **Interpersonal Trust** that is between individuals built through personal experiences, shared values and mutual understanding.
- **Institutional Trust** is with institutions or systems usually based on perceptions of reliability, competence and fairness.
- **Self-Trust** is confidence individuals have in their own abilities, judgment and decisions. It plays a very crucial role in personal development and mental well-being.
- **Social Trust** is trust that exists with a society or community.

Trust can take time to establish but can be easily damaged or lost through betrayal or negative experiences. Restoring trust often requires transparency, accountability, and consistent positive behavior.

Even though we have a fiduciary duty under the law that doesn't necessarily mean people will trust us.

At DWELLING™ | REAL ESTATE, one of our main goals within our company is to earn the respect and trust of our valued clients. Trust – and a referral wink, wink – are the greatest things that a client can give you once the relationship is established and earned over time. Over the years, we are delighted to have earned the trust of our many clients such that they come back to us repeatedly and refer us often, and for that I am grateful and thankful.

As we enter the season of Thanksgiving, Friendsgiving or just giving, remember to earn trust, be kind and spread love no matter how large or small. It's something we all need to give and receive.

May you have a great kick-off to the holiday season and I wish you all lots of love, happiness as we close the chapter on this year and begin a new one!



Robert Cipolloni

DWELLING™ | REAL ESTATE

CEO, President and Broker of Record

Greater Palm Springs Metro | Los Angeles Metro



Start with a concerted effort to cultivate, earn, and build **trust**, and discover the difference it can make.

COME INSIDE™



DWELLING™ | REAL ESTATE

WELCOME OUR NEWEST DWELLING™ | REAL ESTATE TEAM MEMBER!

David is an accomplished real estate broker and appraiser with an extensive background in real estate.

He truly enjoys helping people who are experiencing life changes. Whether they are upsizing, downsizing, or investing, his hands-on approach will guide you through the real estate process.

David conducts complex, high-exposure appraisals for multifamily, single-family, cooperative, new construction, condominium and planned unit development properties. He has also worked with sellers on effective strategies to promote properties. His clients include private individuals, banks, trusts, estates and mortgage firms.

Over the past two decades, David has completed more than 5,000 appraisals for properties valued up to \$20M. Prior to that David oversaw residential and commercial valuations for properties valued as high as \$45M.

DAVID WAGNER

DWELLING™ | REAL ESTATE

BROKER ASSOCIATE / AGENT

Palm Springs & Greater Coachella Valley



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.)

Big words that many promise - but seldom can deliver on.

DWELLING™ | REAL ESTATE can and will deliver.



DWELLING™ | REAL ESTATE



DWELLING™ | REAL ESTATE WEBSITE

Our DWELLING™ | REAL ESTATE public facing website is built on one of the best search engine platforms. It is highly dynamic and can support device responsiveness and mobile compatibility.

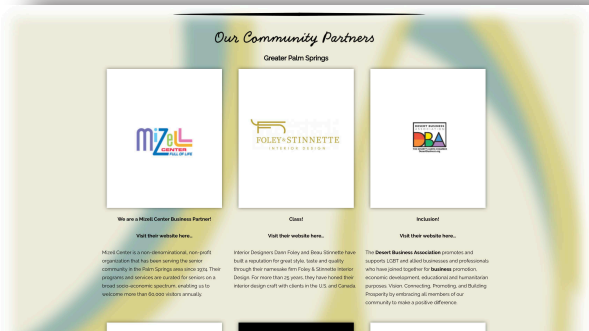
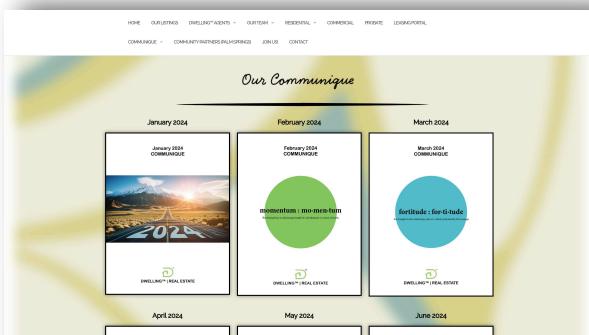
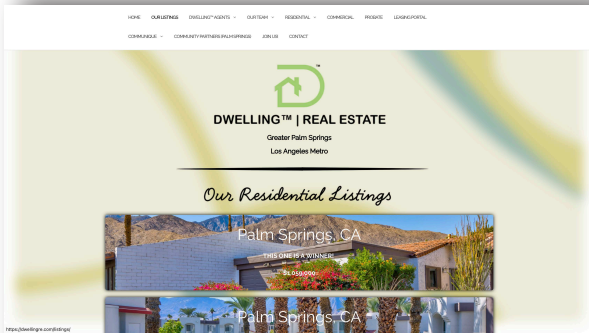
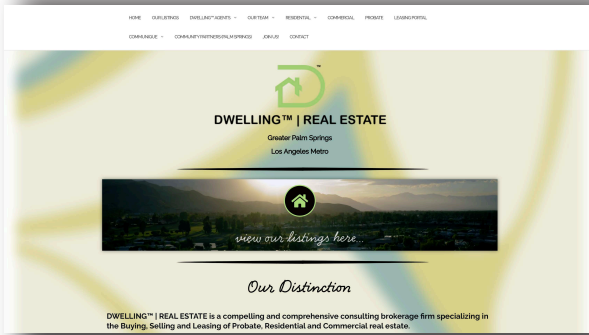
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DWELLING™ | REAL ESTATE

**We are here to provide you with exceptional
and outstanding legendary customer service.**



ROBERT CIPOLLONI

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