



DWELLING™ | REAL ESTATE

New Beginnings



January 2025
COMMUNIQUE

Happy New Year and welcome to 2025!

As we step into January, the season of new beginnings, I am filled with excitement about the opportunities that lie ahead in the Coachella Valley real estate market. Whether you're considering buying, selling, or investing, this is a perfect time to embark on a fresh journey.

Market Insights:

January is traditionally a month of reflection and planning, and the Coachella Valley real estate market is no exception. Historically, this period sees a renewed interest from buyers looking to start the year in a new home or investment property. With a diverse range of properties available, from luxurious estates to charming desert retreats, there's something for everyone.

Why January?

New Year, New Home: Many buyers are motivated to make a change at the start of a new year, which can mean increased competition and opportunities for sellers.

Mild Weather: Our beautiful desert climate offers perfect conditions for home showings and open houses, making it an ideal time to list your property.

Investment Opportunities: Start the year with smart investment moves. The Coachella Valley continues to be a desirable location for both short-term rentals and long-term investments.

Tips for Buyers and Sellers:

Buyers: Begin your property search early to get a head start. Work with a knowledgeable agent (like myself!) to navigate the market and find the perfect match for your needs.

Sellers: Consider minor home improvements or staging to make your property stand out. First impressions are crucial in attracting motivated buyers.

Community Spotlight:

Our community thrives on new beginnings. January is filled with local events and activities that celebrate the spirit of renewal. From art festivals to outdoor concerts, there's always something happening in the Coachella Valley. It's a wonderful time to explore and experience everything our vibrant community has to offer.

As we embrace the theme of beginnings, I am here to support you in all your real estate endeavors. Whether you're dreaming of a new home or looking to make a wise investment, I'm committed to helping you achieve your goals in 2025.

Please feel free to reach out if you have any questions or need guidance on your real estate journey. Let's make this year one of success and new beginnings!

DAVID WAGNER

DWELLING™ | REAL ESTATE
BROKER ASSOCIATE / AGENT

Palm Springs & Greater Coachella Valley



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Five Things to Know About David...

As you consider your real estate needs in the Coachella Valley, I wanted to take a moment to share a little about myself and how I can assist you in achieving your property goals.

Here are five things to know about me as your dedicated real estate professional:

1. Full Broker Status: Unlike many in the industry, I am a full broker, not just an agent. This means I have undergone extensive training and possess a deeper level of authority and responsibility in real estate transactions, ensuring you receive top-tier service and expertise.

2. Three Decades of Experience: With 30 years of experience in real estate, I have developed a comprehensive understanding of local trends and property values. My extensive background allows me to navigate the complexities of the market effectively and provide you with informed advice.

3. Certified Real Estate Appraiser: As a certified real estate appraiser, I have the skills to accurately assess property values, offering you a distinct advantage whether you're buying or selling. This expertise ensures you make well-informed decisions based on precise market insights.

4. Active Industry Involvement: I am proud to serve as a volunteer committee member for the local board of realtors. This role keeps me engaged with the latest industry standards and best practices, allowing me to advocate for my clients with the most current knowledge at my disposal.

5. Community Commitment: Beyond real estate, I am committed to giving back to our community. I serve on the board of directors of a local charity, which allows me to contribute to causes that are important to our area and make a positive impact.

I am very passionate about helping my clients fully achieve their real estate dreams and I am very dedicated to providing you with outstanding and exceptional service.

Whether you're buying, selling, or simply exploring your options, I'm here to guide you every step of the way.

COME INSIDE™



DWELLING™ | REAL ESTATE

I AM THRILLED TO BE A DWELLING™ | REAL ESTATE TEAM MEMBER!

I am an accomplished real estate broker and appraiser with an extensive background in real estate.

I truly enjoy helping people who are experiencing life changes.

Whether they are up-sizing, downsizing, or investing, his hands-on approach I will guide you through the real estate process.

I conduct 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, I have completed more than 5,000 appraisals for properties valued up to \$20M. Prior to that, I oversaw residential and commercial valuations for properties valued as high as \$45M.

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My Featured Listing with Mountain Views!



1859 Sandcliff Rd, Palm Springs, CA 92264
2 Beds 2 Baths 1,769 Sq Ft
\$799,900

Historical Landmark!

Two Community Pools!

This unique corner 2 BD, 2BA, 1769 SQ FT unit is flooded with natural light that boasts mountain views. As you enter the home you are greeted by an open floor plan which is great for entertaining and experiencing the modern lifestyle, as well as enjoyment of desert indoor/outdoor living with 3 private patios. The very large primary bedroom has an en-suite bathroom as well as a private patio. Close distance to grocery stores, restaurants, and shopping. This complex has a 28 day minimal rental rule.

- Furniture available for purchase (out-side of escrow.)
- Storage in front of the unit parking space.
- The HOA provides maintenance of the grounds.

What's going on in the real estate market?

Roughly 11,000 Homes Will Sell Today – Will Yours Be One of Them?

Are you hesitant to sell your house because you're worried no one's buying with rates and prices where they are right now? Here's some perspective that can help.

The market actually isn't at a standstill. While there weren't as many sales last year as there'd be in a normal market, roughly 4.15 million homes still sold (not including new construction), according to the National Association of Realtors (NAR). And the expectation is that number will rise in 2025. That means more people will likely move this year, and they need homes to buy. Homes like yours.

But even if we only match last year's sales pace, here's what that looks like.

Every Minute Homes Are Selling – Literally

4.15 million homes ÷ 365 days in a year = 11,370 homes sell each day

11,370 homes ÷ 24 hours in a day = 474 homes sell per hour

474 homes ÷ 60 minutes = roughly 8 homes sell every minute

Think about that. Just in the time it took you to read this, 8 homes sold.

If you've been holding off on selling your house because you think buyers aren't out there, let this reassure you – there are still buyers looking to buy.

Every day, thousands of people need to buy homes. So, while higher home prices and mortgage rates have slowed the market down and forced some buyers onto the sidelines, that doesn't mean the market isn't active. Many buyers are still eager to make a move because life doesn't wait for perfect market conditions.

With the right agent by your side, you can get your house in front of those buyers while other hesitant homeowners are still putting their plans on pause because they're worried buyer demand has disappeared. Let's get your house sold.

Bottom Line

On average, 11,000 homes sell every day, and yours could be one of them. In the time it took you to read this, another 8 homes sold.

When you're ready to take the next step, connect with me so that you have an agent to create that perfect strategy.

The Truth About Credit Scores and Buying a Home

Your credit score plays a big role in the home buying process. It's one of the key factors lenders look at to determine which loan options you qualify for and what your terms might be. But there's a myth about credit scores that may be holding some buyers back.

The Myth: You Need To Have Perfect Credit

According to Fannie Mae, only 32% of potential home buyers have a good idea of what credit score lenders actually require. That means two-thirds of buyers don't actually know what lenders are looking for – and most overestimate the minimum credit score needed.

The Reality: Perfect Isn't Necessary

But the truth is, you don't need perfect credit to become a homeowner. There is no set cut-off score across the board. As FICO explains:

“While many lenders use credit scores like FICO Scores to help them make lending decisions, each lender has its own strategy, including the level of risk it finds acceptable. There is no single “cutoff score” used by all lenders, and there are many additional factors that lenders may use . . .”

So, even if your credit score isn't as high as you'd like, you may still be able to get a home loan. Just know that, even though you don't need perfect credit to buy a home, your score can have an impact on your loan options and the terms you're able to get. Work with a trusted lender who can walk you through what you'd qualify for.

Simple Tips To Improve Your Credit Score

If you want to open up your options a bit more after talking to a lender, here are a few tips from Experian and Freddie Mac that can help give your score a boost:

1. Pay Your Bills on Time

This includes everything from credit cards to utilities and other monthly payments. A track record of on-time payments shows lenders you're responsible and reliable.

2. Pay Down Outstanding Debt

Reducing your overall debt not only improves your credit utilization ratio (how much credit you're using compared to your total limit) but also makes you a lower-risk borrower in the eyes of lenders. That makes them more likely to approve a loan with better terms.

3. Hold Off on Applying for New Credit

While opening new credit accounts might seem like a quick way to boost your score, too many applications in a short period can have the opposite effect. Focus on improving your existing accounts instead.

Bottom Line

Your credit score doesn't have to be perfect to qualify for a home loan. The best way to know where you stand? Work with me to explore your options.

Home Staging FAQ: What You Need To Know

You may have heard that staging your home properly can make a big difference when you sell your house, but what exactly is home staging, and is it really worth your time and effort? Here are a few quick FAQs that can help you decide how much you should prioritize staging as you prep for your move.

What Is Home Staging? Staging is the process of arranging and decorating your house to highlight its best features and make it as appealing as possible to potential buyers. It can range from simple touch-ups to more extensive setups, depending on your needs and budget.

How Does It Help Me Sell My House? Studies show good staging does have an impact on your sale. Staging your house well can help you attract more attention from buyers, which ultimately helps it sell faster and maybe for a higher price than an unstaged home.

What Are My Staging Options? Now that you see the value, let's think through your options. The most common is leaning on your agent for their expert advice. They know what buyers like because they're in showings all the time and hear that feedback first-hand. That expertise is crucial to getting your house market-ready. Basic staging with an agent usually means they give you insight into how you should:

- Declutter and depersonalize by removing photos and personal items
- Arrange your furniture to improve the room's flow and make it feel bigger
- Add plants, move art, or re-arrange other accessories

Full-service staging is another option if your house needs more hands-on attention. This is when you hire a staging professional or staging company to come in, make recommendations, and do the work for you. Going this route is more involved and that makes it more costly too. That's because it can include renting furniture and decor to more fully transform a space.

How Do I Know Which One To Pick? Not sure which one you need? You don't have to figure that out on your own. Your real estate agent will help determine what level of staging will make the most impact on your house and market. They can help you decide if professional staging is worth the investment, or if you can knock it out with their advice alone. And just so you know, here are some of the factors an agent will look at to figure that out:

Market Conditions: If the market is slower, going all in on staging can make your home look move-in ready and attractive to buyers who may otherwise be hesitant. If your local market is very active and homes are selling fast, you may be able to get by with doing less.

Your Home's Condition: If your home is vacant or has a unique layout, using a professional stager who can bring in the right furniture and accessories may help buyers truly visualize its full potential.

Your Budget: Talk to your agent to get an idea of staging costs in your area, as it can be the difference between your house selling and sitting. But if your budget is tight or your home only needs minor updates, your real estate agent can help you think outside of the box by suggesting simple DIY staging tips to help your home look its best.

Bottom Line

Staging your house properly can make it much more attractive to buyers, but it's not a one-size-fits-all solution, and every home shines differently. If you're considering staging, talk to me—I am your best resource for determining what your home really needs to stand out and sell for top dollar.

Expert Forecasts for the 2025 Housing Market

Wondering what's in store for the housing market this year? And more specifically, what it all means for you if you plan to buy or sell a home? The best way to get that information is to lean on the pros. Experts are constantly updating and revising their forecasts, so here's the latest on two of the biggest factors expected to shape the year ahead: mortgage rates and home prices.

Will Mortgage Rates Come Down? Everyone's keeping an eye on mortgage rates and waiting for them to come down. So, the question is really: how far and how fast? The good news is they're projected to ease a bit in 2025. But that doesn't mean you should expect to see a return of 3-4% mortgage rates. As Lawrence Yun, Chief Economist at the National Association of Realtors (NAR), says:

“Are we going to go back to 4%? Per my forecast, unfortunately, we will not. It's more likely that we'll go back to 6%.”

And the other experts agree. They're forecasting rates could settle in the mid-to-low 6% range by the end of the year. But you should remember, this will continue to change as new information becomes available. Expert forecasts are based on what they know right now. And since everything from inflation to economic drivers have an impact on where rates go from here, some ups and downs are still very likely. So, don't get caught up in the exact numbers here and try to time the market. Instead, focus on the overall trend and on what you can actually control.

A trusted lender and an agent partner will make sure you've always got the latest data and the context on what it really means for you and your bottom line. With their help, you'll see even a small decline can help bring down your future mortgage payment.

Will Home Prices Fall? The short answer? Not likely. While mortgage rates are expected to ease, home prices are projected to keep climbing in most areas – just at a slower, more normal pace. If you average the expert forecasts together, you'll see prices are expected to go up roughly 3% next year, with most of them hitting somewhere in the 3 to 4% range. And that's a much more typical and sustainable rise in prices.

So don't expect a sudden drop that'll score you a big deal if you're thinking of buying this year. While that may sound disappointing if you're hoping prices will come down, refocus on this. It means you won't have to deal with the steep increases we saw in recent years, and you'll also likely see any home you do buy go up in value after you get the keys in hand. And that's actually a good thing. And if you're wondering how it's even possible prices are still rising, here's your answer. It all comes down to supply and demand. Even though there are more homes for sale now than there were a year ago, it's still not enough to keep up with all the buyers out there. As Redfin explains:

“Prices will rise at a pace similar to that of the second half of 2024 because we don't expect there to be enough new inventory to meet demand.”

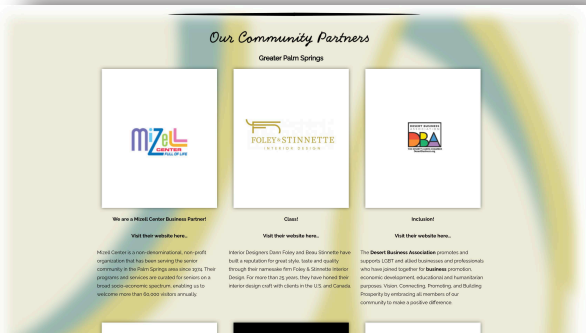
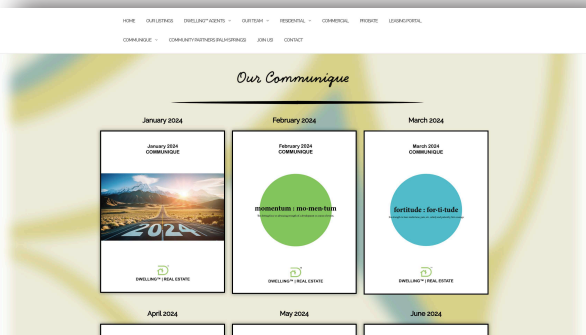
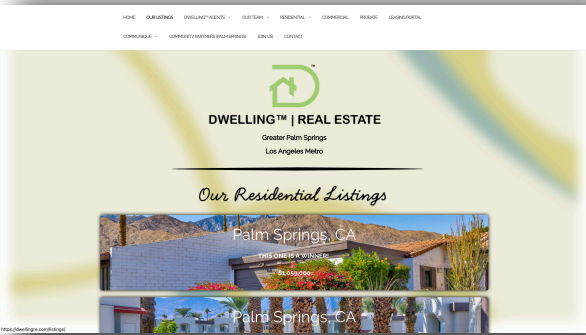
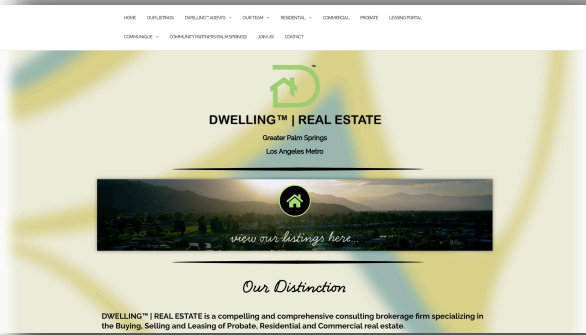
Keep in mind, though, the housing market is hyper-local. So, this will vary by area. Some markets will see even higher prices. And some may see prices level off or even dip a little if inventory is up in that area. In most places though, prices will continue to rise (as they usually do). If you want to find out what's happening where you live, you need to lean on an agent who can explain the latest trends and what they mean for your plans.

Bottom Line

The housing market is always shifting, and 2025 will be no different. With rates likely to ease a bit and prices rising at a more normal and sustainable pace, it's all about staying informed. Reach out to me to get the scoop on what's happening in your area and advice on how to make your next move a smart one.

Thinking of Buying or Selling?

Reach out to me.



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



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