



Warm Holiday Wishes FROM MY FAMILY TO YOURS



Thankful now more than ever for our incredible community. Wishing everyone safe and healthy holidays and a wonderful 2023.

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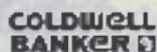
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Housing Inventory in Central Contra Costa is Shrinking

This article covers both October and November's sales in central Contra Costa of detached homes. November sales (258) were down slightly from October (290). Days on market were virtually the same at 27 days. Pending sales dropped from October (232) to November (161). The interesting number when comparing the 2 months was Active Listings; 490 in October and 391 in November. This makes 5 consecutive months that the active inventory continues to shrink. This is higher than Oct/Nov 2021 when active inventory shrunk from 305 in October to 168 in November. That was a flaming hot seller's market.

Shrinking inventory is an encouraging factor for homeowners who need to sell. In my opinion, there are only 5 reasons why a homeowner needs to sell; 1. Life (babies), 2. Death, 3. Marriage, 4. Divorce and 5. Job change. There are, of course, subcategories that fall into each of these reasons. Suffice it to say, there are homeowners who will need to sell in the upcoming months. And there are still homes selling in a short number of days and with multiple offers. However, your house really needs to shine as compared with 2021. Sellers should listen to their agents regarding recommended inspections, making necessary repairs, putting a fresh coat of paint inside (and possibly outside) using colors your agent recommends, replacing tired appliances and professionally cleaning and staging your home. Many agents will pay for the staging (just ask me).

Many economists and Fanny Mae forecast Interest rates to drop in 3rd or 4th quarter, 2023, possibly below 5%. If you can wait until then, start getting your home ready now. It may take 2 to 3 months (or more) to make your home shine. Then, be prepared to offer incentives to buyers. Ask me about 2/1 buydowns. See more of my blogs at www.YourContraCostaRealtor.com.



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