

# JOSH BARKER REAL ESTATE TEAM **NEWSLETTER**



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## **INSIDE THIS ISSUE**

From the Desk .....	1
Real Estate Tip .....	2
Seller's Advantage .....	2
Housing Data .....	2
Foreclosure update .....	3
Local Events .....	3
Homes Sold .....	4
Market Overview .....	4

## *Picture of the Month*



Miranda, Sarah, Josh and Laurie during an average day at the office

## *From the Desk of Josh Barker...*

Real estate in the Redding Area is strong. Sellers are enjoying an increase in sales prices and buyers are excited about purchasing a new home. Housing is certainly looking up. Home prices have increased over an average of 20% over the past 18 months and appear to be still moving higher.

The next 6 months will be a critical period of time. Rates are expected to rise, home inventory is still low, and distressed property sales are declining. This change in the real estate market is welcomed but not without its own unique challenges.

In this month's newsletter, our team has touched some of the hottest topics in today's market. As always, we are committed to your success. Enjoy!

Your Realtor,  
**Josh Barker**

## Generations: Who and how many

Generation	Ages	In Mill	% of pop.	Housing	**
Greatest	68+	35.2	11%	Retirement	**
Baby Boomers	48-67	80.3	25%	Big home	**
Generation X	38-47	40.9	13%	Move up	**
Millennials	18-37	86	27%	first time	**

## Real Estate Tip of the Month

### 3 BELIEFS 1 YEAR AGO

1. You could find another home if you missed out on this one...
2. The home would probably be cheaper if you wait...
3. The mortgage interest rate could be lower if you wait...

These beliefs have all been proven wrong over the past year. Today it is a challenge to find a home, home prices are appreciating, and rates are already low and are starting to trend up. Simply put, the market has changed.

Today's buyers must have a plan for getting their offer accepted. Below is a list of home buyer strategies. When used properly, these strategies can increase the chances of getting an offer accepted by as much as 100%.

1. Provide proof of funds for down payment from the bank with the offer.
2. Provide a large good faith deposit.
3. Write a letter to the owner stating the reasons you like their home.
4. Offer to allow seller to stay in the home for additional time after closing.
5. Determine what is important to the seller prior to writing offer.

## Seller's Advantage Program

Over the past 2 years our team has developed 3 programs that are designed to meet the individual needs of our clients. Below is an outline of our 3 main programs.

**Low Impact Listing....**This program provides the seller with the opportunity to sell the home without going on the MLS. The concept is simple, we provide all the marketing services of any other listing program except that your home does not go on the internet and all showings are handled by our office only. This program is designed to reduce "looky loos" and provide a more controlled experience.

**Instant offer Listing.....**This program is designed to sell your home immediately at a negotiated price. The idea is to provide an instant solution to a seller that needs to be sold in a extremely short amount of time.

**High Impact Listing.....**is our powerhouse "Marketing your home for all its worth" home selling system. This award winning home selling system is designed to maximize the selling price of your home in a short period of time. The program is designed to make your home "stand out", maximize exposure, track feedback of showings, and generate the highest offers possible.

\*restrictions apply and programs are subject to change without notice

## Preferred Vendors



Dan Opdyke  
530-275-8141



Aaron Robertson  
530-241-3500



Scott Stephens  
530-223-5801

Call our office for a complete list of our preferred vendors

# THE NEW REAL ESTATE MARKET...

*by the Josh Barker Real Estate Team*

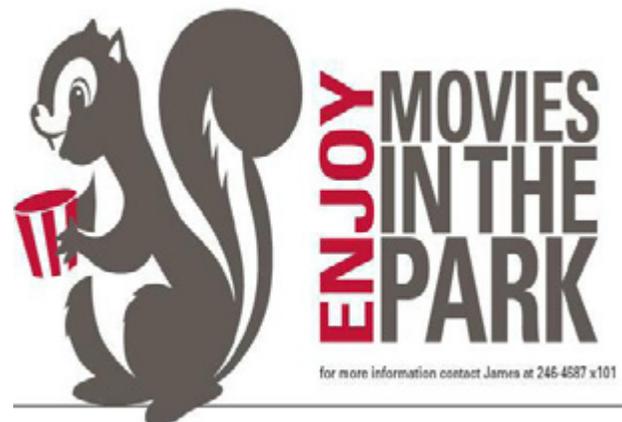
Foreclosures are down by nearly 40% in the Redding Area. At the peak, distressed property sales accounted for nearly 50% of all sales. Today, many of the homes that are selling are owner occupied. As a result, we are beginning to see additional "move up" buyers enter the market. Adding to the demand for homes is the generation between the ages of 18-37. This segment of people accounts for 27% of the population. Pent up demand is bursting. As the economy improves, these buyers want to move out of mom and dad's house and buy a home. An unbelievable 89% of people between the ages of 18 and 37 believe in owning a home, and plan to purchase over the next 10 years. The banks know it, builders are learning about it, and the market is poised to make it happen. With home price to income ratios still below the historical average, there is still room for home appreciation as long as rates stay low. If rates go up quickly, home appreciation will likely slow.

## Local Events

### ENJOY: MOVIES IN THE PARK

**June 7-Aug 30** Enjoy Magazine's "Enjoy Movies in the Park" - one of the North State's most popular and well-attended events of the summer. View different movies every Friday night June- August throughout the summer in our regional parks for a night under the stars - remember to bring your blankets, lawn chairs or picnic baskets - or enjoy our onsite food vendors - enjoy this wholesome community activity. **All Movies begin at dusk.**

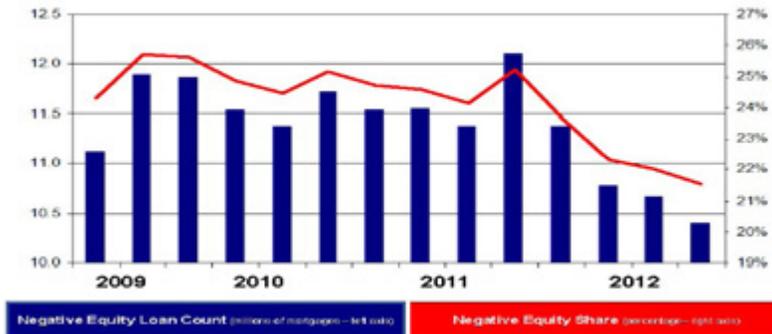
- June 14 **Chitty Chitty Bang Bang** - Caldwell Park
- June 21 **Pirates of the Caribbean Dead Man's** - Caldwell Park
- June 28 **The Hunger Games** - Caldwell Park
- June 29 **Charlotts Web**- Tehama District Fairgrounds
- July 5 **The Bourne Identity** - Anderson River Park
- July 12 **Willow** - Anderson River Park
- July 19 **Crocodile Dundee** - Anderson River Park
- July 26 **Cars** - Anderson River Park
- Aug 2 **Whip It** - Civic Auditorium Lawn
- Aug 9 **John Carter** - Civic Auditorium Lawn
- Aug 16 **Bedknobs and Broomsticks** - Civic Auditorium Lawn
- Aug 23 **Harry Potter and the Sorcerer's** - Civic Auditorium
- Aug 30 **Romancing the Stone** - Civic Auditorium
- Aug 31 **Chitty Chitty Bang Bang** - Red Bluff River Park



# MARKET OVERVIEW

*Let's take a look...*

## Negative Equity Decreasing



Fannie Mae 4/2013

**Equity:** Equity is growing for many Redding Area home owners. over the past 18 months, the number of homeowners with negative equity has decreased. As negative equity decreases, the number of move up buyers will increase. (a move up buyer is a buyer that sells a existing home and purchases another home). This is great news for our local market.

## Home Price to Income Ratio



S&P Housing Views 4/2013

## Home prices have room for growth

Home prices are still low compared to income. This is largely because home prices dropped significantly due to the housing crises. After a 20% plus growth in average sales prices over the past 18 months, homes prices still have room to grow further. The key factors in continued home appreciation will be both a low interest rate environment and a stable economy. As the home price to income ratio becomes more balanced, home appreciation will likely slow down and stabilize as well.

# HOMES SOLD IN UNDER 30 DAYS

**\$219,900**



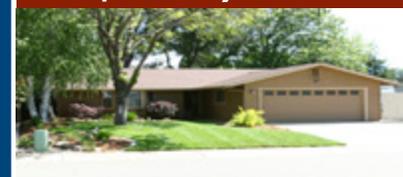
**Sold in 29 Days!** HUGE rv parking! 3 bedrooms + office, vaulted ceiling, cozy fireplace. Great neighborhood

**\$169,900**



**Sold in 7 Days!** Shaded Lot close to the river! Many recent upgrades, hardwood floors and RV parking.

**\$175,000**



**Sold in 6 days!** Great neighborhood. 3/2 open Floor plan, custom paint, tile bathrooms, covered patio & RV Parking.

**\$189,900**



**Sold in 1 day!** Vaulted ceilings, 3/2 approx 1,219 sqft. Custom paint, tile counters, covered patio and RV Parking!