



National Home Prices Continue to Rise

Median home prices are showing strong year-over-year growth. Annual prices reached the highest rate in the past eight years in November, when the national median existing-home price climbed to \$196,300. The median time for a home to stay on the market in November was 56 days—a slight drop from October's median of 54 days but a significant improvement over November 2012's median time of 70 days.

Not in Distress Anymore

One major factor in the rising prices is the lack of distressed homes on the market. Foreclosures and short sales made up 14 percent of all November sales. This is down from 22 percent at the same time last year. The number of first-time buyers making the leap into the housing market remained relatively unchanged; this group accounted for 28 percent of all purchases in both October and November 2013, only a slight drop from 30 percent at the same time last year.

National Sales Decline

Existing-home sales dropped by 4.3 percent in November. Sales are down 1.2 percent from the same time last year, marking the first time in 29 months that sales fell below year-ago levels. In the Northeast, existing-home sales declined 3.0 percent, but this was still 6.6 percent above November 2012's sales pace. The Midwest saw sales drop 4.1 percent, a figure unchanged from a year earlier. Sales also declined in the South by 2.4 percent but still managed to beat November 2012's sales figures by 1.0 percent. But no region in the country was hit as hard as the West; sales dropped 8.5 percent, which is 10.1 percent lower than the same time last year. A lack of housing inventory, particularly in the West, is constricting sales; so too are higher mortgage interest rates.

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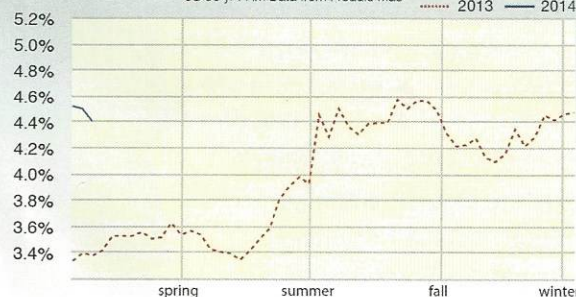
More Construction

Builders are seeing potential in the housing inventory shortage. Builder confidence rose four points in December to 58 on the National Association of Home Builders/Wells Fargo Housing Market Index. Builders saw promise in all of the index components, as all three posted an increase; the current sales environment, future sales expectations, and traffic of potential buyers all gained on the index, climbing six points, two points, and three

points, respectively. This December's index reading is 11 points higher than at the same time last year; what's more, the index has remained above 50 for the past seven months. Meanwhile, despite a drop of 3.1 percent, the number of overall building permits issued in November remained above the million mark—a good sign for future building activity.

Mortgage Market Watch

US 30 yr FRM Data from Freddie Mac



Kitchen and Bath Trends for 2014

Designers have been installing eco-friendly cabinets and flooring in kitchens and bathrooms for years, but green design is fast becoming the most popular design trend of 2014. Energy-inefficient incandescent light bulbs are being phased out in favor of LED bulbs; dishwashers, refrigerators, sinks, and vanities are all incorporating these high-impact, low-wattage bulbs. And designers are making space in kitchens for integrated trash and recycling storage.

Lower Water Bills

But the biggest trend in kitchen and bath design is water conservation. Touchless faucets conserve gallons of water. So do most dishwashers on the market today, since most consume less water than hand washing a load of dirty plates. In the bathroom, whirlpool tubs have fallen out of favor with many homeowners; instead, designers are specifying large, walk-in showers in the master bathroom, equipped with water-saving shower heads.

A Standout Fridge or a Hidden One

When it comes to kitchen appliances, stainless steel is still the finish of choice, followed by economical white. But some designers are taking a more daring approach by

specifying colored appliances in all shades of the rainbow. Integrated appliances are also popular design choices in

2014; designers are hiding refrigerators and dishwashers behind cabinetry to give open-concept spaces a more welcoming feel.

Safety First

The population is aging, and kitchens and bathrooms are being redesigned to accommodate the needs of the elderly. Wide, zero-threshold doorways

are easier for wheelchairs and walkers to glide over, while pull-down shelves and cabinetry make reaching for high objects easier for those with mobility issues. Showers are also getting a makeover, with grab bars and hand-held shower devices. As an added benefit, these universal design upgrades make homes safer for both older and younger generations alike: young children unsteady on their feet will also benefit from a trip hazard-free home.

Kitchen Must-Haves

Every kitchen cabinet should have soft-close hinge hardware, since this is now the industry standard. And quartz countertops have trumped granite as the industry favorite; quartz countertops have fewer seams and are nonporous, so homeowners can forego the sealing process. Homeowners who spend their budget on these upgrades will see a return on their investment when it comes time to sell.



7 Mistakes to Avoid When Investing in Real Estate

There is money to be made in real estate, but you need to think about real estate investing as the business it is. Here are some common mistakes that beginning investors should avoid.

1. Getting emotionally involved.

This is the biggest and most common mistake beginning investors make. Emotions and

business do not mix well. In this case, falling in love with a property will almost always ensure that you pay too much to make it profitable.



2. Paying too much.

To make money investing, you have to find a good deal. Look for properties that need a little fixing up. Your goal is to find a distressed property that you can purchase for around 70 percent of comparable listings.

3. Ignoring schools.

Good schools attract good renters. Conversely, only the most

desperate renters are willing to subject their children to failing schools. And renters in desperate financial situations are not renters you want occupying your property.

4. Buying a low-priced home in a bad neighborhood.

Property that is situated among vacant or foreclosed homes will not be enticing to future renters. Property in neighborhoods that experience vandalism and other crime is not worth the investment. Before you buy, make sure that this is a neighborhood that renters will want to live in.

5. Putting too much of your own money down.

This is not your home; it is your investment. As such, you should choose a property that will bring enough rent to cover the mortgage even if you put little money down. When you keep your funds liquid, they are available for emergency repairs and upgrades.

6. Forgetting to calculate taxes.

Sometimes high property taxes mean that your rental property is in an area with great schools and other quality infrastructure. However, sometimes it simply means the area is overtaxed or has poorly managed local government. If your proposed rental property includes high property taxes, make sure that the area's desirability compensates for the extra cost.

7. Disregarding local trends.

Check out the area's employment opportunities. Are they growing or shrinking? Find out about any scheduled future development. Is the area adding parks, shopping, or even a public transportation hub? Proposed new condominiums and apartment complexes could indicate a growing community, which is good news. However, new condos and apartments also mean competition for the best renters. Weigh the pros and cons of local trends before you invest.

How to Use Accent Walls in Your Interior Design

Using a bold color or pattern on just a single wall in one space is a great way to add some punch to your interior design without overwhelming it. The following are four ways that you can use accent walls to create a successful interior design:

Highlight Your Architecture

If one of the walls in a room boasts unique architecture, then painting that wall is an excellent way to make the architecture pop. For example, a fireplace is a unique architectural element in a living room area, and an accent wall will help make it stand out even more.

Define an Area

An accent wall is a great way to define one area from another. This works best in homes that contain open floor plans. For example, if you have a living room that

shares floor space with a kitchen. An accent wall can help to define the living room as being visually separate from the kitchen without being physically separate.



Strengthen a Focal Point

An accent wall tends to draw the eye immediately because the rest of the space will usually contain more subtle colors and patterns. This means that you can strengthen certain focal points by using an accent wall. For example, your bed is most likely the focal point of the bedroom. By using an accent wall behind your bed, you will help strengthen that space as a focal point.

Add Warmth and Contrast

If your room is designed in neutral tones, then adding a warmer color to the space in the form of an accent wall will help provide warmth and contrast. Rooms designed in neutral colors often lack depth and seem a little bit flat as well. A darker accent wall will also help to provide more depth.

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