


**REAL ESTATE REPORT**  
MARIO VENANCIO  
#1 Agent in Monmouth County 2011-2014  
Over \$100 million & 112 Homes Marketed/Sold 2014



(732) 881-4306
www.BuyAndSellWithMario.com
mvenancio@glorianilson.com

## 5 Signs the National Housing Market Is Stabilizing

According to Freddie Mac's Multi-Indicator Market Index, almost 80 percent of all housing markets across the country are stabilizing; 38 out of 50 states and 40 out of 50 metropolitan areas are showing a three-month improving trend. However, the index stands at 74.9, which indicates a weak overall housing market. While the index is far from its all-time high of 121.7 back in April 2006, it is also far from its lowest point of 57.2 in October 2010. The current market has improved 31 percent from its all-time low.

### Good News for Loan Payments

Unemployment is down, and mortgage rates are low; thirty-year fixed-rate mortgages are averaging less than four percent. As such, the delinquency rate for mortgage loans at the end of 2014's fourth quarter fell to a 5.68 percent rate of all loans outstanding. According to the Mortgage Bankers Association's National Delinquency Survey, this is the lowest delinquency rate recorded since the third quarter of 2007. From just a year earlier, the mortgage delinquency rate has fallen 71 basis points, sending it back to pre-crisis levels. What's more, since the second quarter of 2012, the foreclosure inventory has fallen every quarter.

### Tight Lending Standards Loosen

With such a low delinquency rate, economists have been calling for the loosening of lending standards, and the industry is listening. Fannie Mae allows borrowers with exceptional credit to purchase a conventional mortgage with as little as three percent down. Freddie Mac is following suit, allowing a three percent down payment for mortgages closed on or after March 23. The Federal Housing Administration, which insures loans with 3.5 percent down payments, recently reduced its mortgage insurance premiums so more buyers can afford to purchase a home.

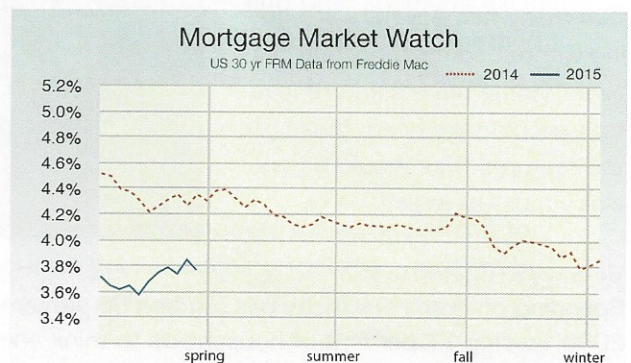
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### National Pending Home Sales Increase

According to the Pending Home Sales Index, contract activity is up. Sales climbed the most in the South, with the index up 3.2 percent in January to 121.9; the index hasn't posted this high in the South since April 2010. Sales in the South were also up year-over-year, climbing 9.7 percent higher than January 2014. The West and the Northeast also saw positive month-over-month gains, climbing 2.2 percent and 0.1 percent, respectively. The West's index of 96.4 was 11.4 percent higher than a year earlier, while an index of 84.9 in the Northeast was 6.9 percent above January 2014.

The Midwest was the only region where pending home sales decreased. The index dropped 0.7 percent to 99.3; pending sales were, however, 4.2 percent up year-over-year.





## Spring Cleaning: An Organization Attack Plan for Your Home

Assessing your things, organizing your space and an overall clean will make your home seem new again and help set the tone for an organized lifestyle. Here are four steps that will help you get your house cleaned and organized.

### 1. Don't Set Yourself up for Failure

Sometimes the best spring cleaners can be overzealous and think they can attack the house in one day and be done with it. Biting off more than you can chew can lead to frustration, burnout and scrapping the project altogether. Dedicate a few hours each evening, or a few hours over the weekend for cleaning. By working through your home bit by bit, you will be more successful at an overall clean over the course of a few weeks.

### 2. Clean One Area at a Time

Don't try to clear out everything in a whirlwind. Start in one area, say the dresser, work through it, and then move on. If you get started pulling out items from everywhere and cleaning with no plan, you can actually make more of a



mess than when you started! An overall assessment to make sure items are where they should be to get started is okay, but otherwise try to focus on one area at a time.

### 3. Ask for Help

If you have a friend or family member that is an organization guru or just owes you a favor, ask them to help you as sometimes it is good to have a fresh pair of eyes to review your things. There might be items that you are holding on to that someone can honestly tell you need to go. If you are lacking motivation, having a set time that you have a helper can keep you on task and make you follow through with cleaning.

### 4. Have a Staging Area for Unwanted Items

A major point of cleaning and organizing is to get rid of things you no longer need. Rather than just hiding these items in the back of your closet, make sure that you have a functional system in place to store these items while cleaning. Set up boxes and bags in a designated spot, so as you move through the home, you can toss in items that you will be getting rid of. This way you'll be ready to toss out or donate things at the end of your project rather than hold on to items you don't really need.

## What Americans Want In a Home: The Housing Satisfaction Gap

In a recent survey conducted by the Demand Institute, 10,000 households were asked if their current homes met their lists of must-haves. The survey found that many homeowners are going without some important features. Home buyers and renovators should take heed; these are the features that should be on every must-have list.

### Energy Efficient

Spending on home electricity has climbed 56 percent since 2000, leading 71 percent of households to think energy



efficiency is important. Yet only 35 percent are satisfied with their own home's energy efficiency. Homeowners are making simple improvements to save on energy, like changing bulbs to LEDs and sealing leaks around windows and doors.

### Move-In Ready

Since 2010, Americans have been spending more on home renovations—smart investments, since 67 percent of those surveyed felt a fully renovated home was important. Only 41 percent were satisfied with the repairs done on their own home; when asked which jobs

they will be likely to tackle over the next five years, painting and replacing worn flooring topped the to-do list.



### Upgraded Kitchens

Of all the rooms in a home, the kitchen comes out on top, with 62 percent of households declaring it an important space in their homes. Yet only 38 percent of households are happy with their current kitchens. Top-of-the-line appliances seem to be on many must-have lists, with 49 percent of homeowners thinking about purchasing a smart appliance.

### Space and Privacy

Whether it's space around a home to afford a little privacy from neighbors or space inside a home for more storage, homeowners want more room. Privacy was important for 63 percent of the surveyed households, but only 42 percent were satisfied with the distance between their house and the neighbors. And while 55 percent felt storage space was important, only 35 percent felt they had enough room in their closets. Over the next few years, large single-family homes in suburban communi-

ties are expected to grow in popularity to meet the demand for more privacy and space.

### Age-In-Place

Over the next five years, the number of households helmed by someone over 65 is expected to grow exponentially. These aging buyers place a greater emphasis on single-story, low-maintenance homes with accessible features. But many households feel their homes won't be compatible with their aging bodies; 76 percent think aging-in-place is important, but only 53 percent are satisfied with their home's ability to meet their future accessibility needs.

### Good Investment

Despite the recent housing crisis, 65 percent of households still think a home is a good long-term investment. However, only 47 percent are happy with their current home, a group largely made up of renters; 53 percent of renters hope to purchase a home one day.

## 5 Things Mortgage Lenders Like to See

### Job Stability

The lender needs to see signs of stability. Don't make any sudden changes in your employment if you're planning to apply for a mortgage soon—stay at your job for well over two years.

### Low Credit Card Debt

Your back-end debt-to-income ratio plays an important part in getting approved for a home loan. This ratio is the total amount of debt payments you make each month divided by your gross monthly income. It should ideally be under 36 percent, but to increase your chances of getting approved for a home loan, work on getting that percentage below 30 percent.

### No Charge-Offs

A charge-off is the worst thing to have on your credit report because it means all the creditors attempts to

come to an agreement regarding the debt has been ignored. Call all outstanding creditors and collectors in advance to come to a compromise regarding the debt as soon as possible—don't wait until a potential mortgage lender is pulling your credit report to find the negative items.



### A Home Within Your Budget

Along the same lines with minimizing your debt-to-income ratio, you should also minimize your potential monthly housing expense as a percentage of income (the front-end ratio). Your front-end ratio shouldn't exceed

28 percent, so to improve your chances of getting approved, choose a home that puts you closer to 20 to 22 percent.

### Money Saved Up

Loans with little money down are more difficult to get. Increase your chances of getting approved by saving up for at least 10 to 20 percent down.



**Mario Venancio**

Sales Associate

Office (732) 530-2800 x 146

Cell (732) 881-4306

Fax (732) 758-9507

mvenancio@glorianilson.com

www.BuyAndSellWithMario.com

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Over the past 4 years, I've been the #1 Real Estate Agent in Monmouth County, and 2014 was my best year yet! I successfully closed over 112 transactions and \$100 million in sales. Currently, I am ranked the #1 Agent in New Jersey and #88 Nationally.

The spring market is heating up, and inventory is low! I'd welcome the opportunity to meet with you to review your real estate needs, as well as how I may be of assistance to you going forward. I've developed a highly unique marketing plan and offer my clients a wide variety of specialized services.

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