



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



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### 3 Market Trends Expected for 2015

The housing market improved slightly in November. The Pending Home Sales Index rose 0.8 percent to 104.8. This is 4.1 percent above November 2013, marking the third consecutive month the index has posted year-over-year gains. Every region of the country saw improvements but the Midwest. Sales in the Midwest decreased 0.4 percent, which is 0.5 percent below last year's sales. In the North, sales climbed 1.4 percent, 7.0 percent above November 2013. The index also posted monthly gains of 1.3 percent and 0.4 percent in the South and West, respectively. Year-over-year sales in the South are up 5.1 percent, and sales in the West increased 4.9 percent. National home sales for 2014 should hit 4.94 million, a 3.0 percent drop from 2013.

#### Low Down Payments

Many buyers believe they need a significant down payment to purchase a new home. The National Association of Realtors' 2014 Profile of Home Buyers and Sellers proves otherwise. For first-time buyers, the median down payment averaged six percent, while repeat buyers had a median down payment of 13 percent.

#### Sales Expected to Increase

The next twelve months should make up for 2014's drop in sales. The expanding economy and improving job market should lead to an increase in the demand for homes. Meanwhile, home prices have risen by an impressive 25 percent over the past three years, giving current homeowners the equity they need to afford their next home purchase. And new mortgage products with incentives like low down payments will draw first-time buyers into the market. With all these factors in play, NAR economists believe sales could climb to 5.30 million by the end of 2015.

Want to know what your home is worth?  
Call for a complimentary Market Analysis.

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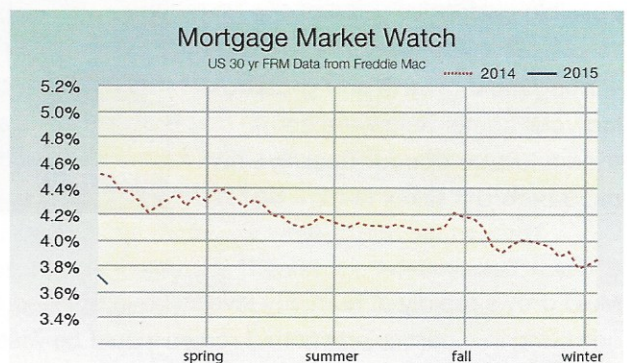
#### Rates Low but Expected to Climb

Sliding bond yields led to a drop in fixed mortgage rates at the start of the New Year. For the week ending January 8, the 30-year fixed-rate mortgage averaged 3.73 percent. This is the lowest rates have fallen since May 23, 2013, when the 30-year fixed averaged 3.59 percent. Despite the decrease, economists still project rising interest rates over the coming months.

#### Slowing Home Price Growth

Home price growth is expected to slow down over the next twelve months. Two years ago, existing-home prices climbed 11.4 percent.

Last year, prices rose 5.6 percent, with the national median existing-home price reaching \$208,000. Economists believe the pace for 2015 will be between four and five percent, a more reasonable price growth that makes home ownership more affordable for more Americans.





## 5 Design Tips to Make the Most of Your Living Room Space

If you have a small living room space, or a living room that needs sectioning off, some quick decorating tricks can expand and define your space. Here are five ideas that can give the illusion of space with a little rearranging or DIY projects.

### 1. Use Rugs to Define Space

Sometimes continuous hardwood or carpet can end a room before it begins. Area rugs positioned under end tables or coffee tables can section off space. A large rug positioned in the middle of the entertaining area, framing a couch, chairs and television will instantly create invisible lines defining the living room area. This is a great trick if a living room tends to flow into the dining or front room, it can be defined as a living room with an area rug.

### 2. Beat the Clutter

Walls will shrink into your living space if you have clutter lining the walls and on top of every surface. Clean lines and cleared off table tops can make a space feel less claustrophobic. Well placed furniture and a minimalist look will open up any living room space.



### 3. Strategic Lighting

Low lighting can make a room feel more spacious. Glaring ceiling lights can cause a room to shrink. Strategically placed floor and table lamps will bring a flow and a warmer feel to the space. Lighting placement in walking areas or framing a couch will make for defined spaces within your living room.

### 4. Expand Space with Mirrors

Mirrors can instantly open up a space with a reflection giving the impression of more space. A taller mirror in a corner or backed

behind a bookshelf can expand a room instantly. Strategically placing mirrors across from windows can bring a reflection of the outdoors and make a space feel larger and bring in light.

### 5. Wall and Ceiling Paint Tricks

If your home has a lower ceiling, or if your living room has a cramped feeling, painting techniques can add an expanded airy look to your space. Paint the walls one or two shades darker than the ceiling. Another trick is to paint down a few inches from the ceiling, the lighter color wrapping around the top of the wall. This will open up the room and give the ceiling a heightened feeling.

## 6 Ways to Prevent Mold Growth

Not only can mold result in expensive damage, but it releases spores that can pose a major health risk as well. By managing humidity and temperature, it is possible to deprive mold of the resources it needs to flourish, preventing mold growth and protecting your home. Below are some tried and true tips for dealing with mold before it takes hold:



### 1. Use a Dehumidifier

Mold grows rapidly at humidity levels above 55%, so anyone living in a particularly humid region would be wise to

invest in a dehumidifier. In dryer climates, a dehumidifier can still be extremely useful in rooms where moisture accumulates, such as the bathroom, kitchen, and laundry room. Watch for classic signs of high humidity to determine whether you need a dehumidifier: condensation on walls, windows, or floors is a sure sign of a mold-friendly environment.

### 2. Provide Ventilation

Good air flow in the home is essential to preventing mold, especially when cooler weather sets in.

Run bathroom and kitchen fans for an extra 10 minutes after you finish showering or cooking. In pleasant weather, opening a few windows will boost air circulation.



### 3. Clean Thoroughly

Mold tends to grow on organic surfaces or surfaces that have accumulated dust and grime. In fact, studies have shown that almost 80% of mold grows on dust, which makes regular vacuuming essential in homes with carpeting. For tile and hardwood, clean with anti-fungal and grease-fighting agents in order to stop the growth of mold.

### 4. Check for Leaks

Water leaks can be a major source of extensive mold damage. A damaged roof can cause water to build up behind drywall, where the mold will often go unnoticed until it is too late. Leaking pipes are another common culprit, so take the time to make an in-depth inspection of the home periodically. In cold climates, it may be necessary to insulate pipes in order to prevent them from cracking.

### 5. Use Mold-Resistant Products

Certain brands of house paint contain special mold inhibitors that can keep mold from growing, which can be es-

pecially useful in bathrooms and laundry rooms. For sinks and showers, consider applying a cured or urethane-based caulking agent. Many times, developers use silicone or latex-based caulks to save money, but these materials serve as a food source for mold. If you are planning on doing renovations in the future, it may be worthwhile to invest in special mold-resistant drywall and sheetrock.

### 6. Reduce Moisture Around the Foundation

If the soil around your home isn't sloped away from the foundation, mold growth is much more likely. Rainwater can seep into cracks in the foundation, which is especially problematic if the home has a basement or crawlspace. Sprinkler systems and crowded gutters can also contribute to excessive moisture around the foundation.

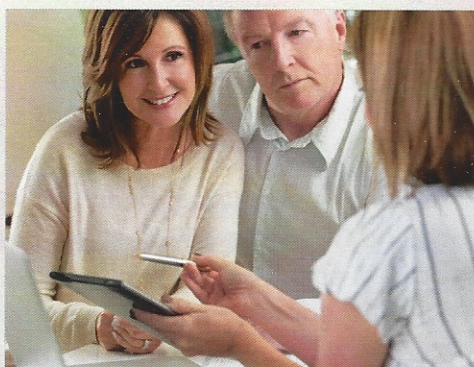
Once mold takes hold it can be virtually impossible to eradicate without expensive professional treatments and renovations. By using the tips above, any homeowner can take steps towards eliminating mold at its source.

## A Loan with a Down Payment Option as Low as 3%

In December, Fannie Mae and Freddie Mac launched Home Possible Advantage, a program that makes it possible for buyers to purchase a home with a smaller down payment. Through the program, low- and moderate-income buyers can qualify for loans with down payments as low as three percent. The program will open up the housing market to responsible buyers who do not have enough saved for a large down payment. Any risk of default is lessened by strong underwriting standards.

### The Specifics

Home Possible Advantage mortgages are available as 15-, 20- and 30-year fixed-rate mortgages, with a maximum loan-to-value ratio of 97 percent. Mortgages can only be used to purchase single-unit properties. But the program isn't just for homebuyers; homeown-



ers can also use the program to refinance their current mortgage, as long as that refinance is no-cash out.

### Who Qualifies?

The Home Possible Advantage program is available to all buyers, not just first-timers. But there are several restrictions for buyers. First, you must live in the home you purchase; the program cannot be used to buy rental properties. Second, if you are a first-time buyer—a borrower who has not owned a residential property in the last three years—you will need

to participate in a borrower education program, like Freddie Mac's CreditSmart. And lastly, if your Home Possible Advantage mortgage is underwritten manually by a lender, you must have a credit score of 660, or 680 for refinances. If you have a weaker credit score, you can use Freddie Mac's automated underwriting system, Loan Prospector. This system considers a loan based on multiple factors; a weak credit score won't necessarily disqualify you if you have a number of other positive factors.



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**128 Grange Ave., Fair Haven**

5 BR, 5.5 Bath, Fin. bsmt.

Custom built in 2010

Stunning Kitchen &amp; Baths

Priced at \$1,799,000

**3 Country Ln, Little Silver**

3BR, 2.5 Bath in Alderbrook

First floor Master Suite

Full finished basement

Priced at \$695,900

**145 Ridge Rd., Rumson**

5 BR, 5.5 Bath, 5,299 sqft.

Gourmet Kit., Cust Millwork

1.5 Acres of Privacy

Priced at \$1,899,000

**12 Auldwood Ln., Rumson**

Exquisite New Construction

Dream Kitchen, Lavish Baths

6,400 sq.ft., 1.9 Acres

Priced at \$3,995,000



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**BUYING OR SELLING? CONSULT WITH ONE OF THE TOP AGENTS IN THE NATION**

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.

With the arrival of the New Year and the spring market just around the corner, 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.

From Condo's to Estate homes and everything in between - trust the sale or purchase of your largest investment to a true professional.

Experience matters,  Experience!**For an appointment, call me today at 732-881-4306.**