

Gloria NILSON & CO REAL ESTATE

REAL ESTATE REPORT MARIO VENANCIO

#1 Agent in Monmouth County 2011-2015
Over \$145 Million & 140 Homes Marketed/Sold 2015

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National Housing Market Trends

The Multi-Indicator Market Index (MiMi) measures the stability of the national housing market by analyzing home-purchase applications, payment-to-income ratios, and local employment prospects. Freddie Mac's MiMi reached 81.9 in October, indicating that the housing market is on the outer range of stable activity. The MiMi has posted gains of 6.31 percent year over year and has improved by a total of 38 percent since its all-time low in October 2010. It is still, however, far off its all-time high value of 121.7.

Future Housing Affordability

Len Kiefer, deputy chief economist of Freddie Mac, expects "home-buyer affordability to decrease in the coming year, but we don't expect tighter monetary policy to generate a spike in longer-term interest rates in the foreseeable future." While short-term rates are expected to rise moderately, the increase will not take mortgage rates far above their historically low levels. Kiefer believes that these affordable mortgage rates, along with rising employment and income levels, will lead to "strong growth in household formation, construction, and home sales."



National Pending Home Sales

Nationally, contract activity dropped slightly, as the Pending Home Sales Index (PHSI) fell 0.9 percent in November. While the index has increased year over year for the past 15 months, November's 2.7 percent year-over-year gain was the smallest increase seen since October 2014. In comparison, pending sales peaked in May 2015 to a nine-year high. Regionally, pending home sales rose moderately in the Midwest and the South, but steeper drops in the Northeast and the West offset those gains. In the Northeast and the West, the PHSI dropped 3 percent and 5.5 percent, respectively. When compared to a year ago, the index is still 4.3 percent higher in the Northeast and 4.5 percent higher in the West. The Midwest saw the index rise 1 percent in

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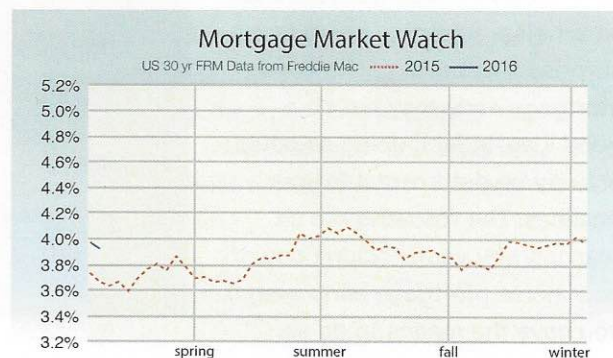
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November, up 4.1 percent from November 2014. And in the South, the PHSI climbed 1.3 percent higher from a month earlier and 0.5 percent higher from a year earlier.

Fewer Affordable Homes

Two key factors led to the decline in the PHSI: a drop in the supply of homes and rising home prices. For all of 2015, the national median existing-home price increased by 6 percent from a year earlier. Lawrence Yun, chief economist of the National Association of Realtors, says, "While feedback

from realtors continues to suggest healthy levels of buyer interest, available listings that are move-in ready and in affordable price ranges remain hard to come by for many would-be buyers." By the end of the year, existing-home sales should set a pace of around 5.25 million. This will be the highest sales pace recorded since 2006.



4 Tips to Improve Indoor Air Quality

Reducing pollutants in the home can improve your overall health and help reduce the symptoms of respiratory illnesses, such as asthma and allergies. Follow these simple tips to improve the indoor air quality in your home and help you breathe easier.

1. Change Furnace Filters

The air filter in your furnace traps many of the particles contained in the air in your home. Air filters are given a rating on the Minimum Efficiency Reporting Value (MERV) scale. A higher MERV rating translates to a better filter that can trap smaller particles in your air. MERV 1-4 filters are very inexpensive and do little to improve your air quality. MERV 5-8 filters are of medium quality and are sufficient for most residential applications. MERV 9-12 filters are of high quality and are ideal for those who suffer from allergies and asthma.

2. Vacuum Away Dust

A vacuum cleaner with a HEPA filter removes chemicals and allergens that accumulate in household dust. It traps toxins and contaminants and ensures they don't get blown into your air through your vacuum's exhaust, thereby improving your indoor air quality. Run the vacuum over each area several times to ensure the optimum re-

moval of dust. Use an upholstery brush on upholstered surfaces and don't forget to vacuum the corners of your rooms and underneath your furniture. As an added dust-busting bonus, turn on your thermostat's fan setting while you vacuum and leave it on for 15 minutes afterward to help remove dust that is sent into the air by the vacuum's agitator and exhaust.



3. Reduce Chemical Cleaners

Synthetic fragrances found in products such as laundry detergent, household cleansers, and air fresheners contain a large number of chemicals that can significantly decrease your indoor air quality. Plug-in air fresheners alone can contain up to 20 different volatile organic compounds or VOCs, some of which are regulated as toxic by the federal government. Use mild or all-natural household cleaners whenever possible and rely on natural ingredients, such as lemons and baking soda, to remove household odors.

4. Plants As Decoration

Household plants do an excellent job of absorbing chemical pollutants in your air. Ferns, aloe, spider plants, and bamboo palms are four sturdy plants that can reduce VOCs and many other chemical pollutants in your home's air. If you have pets or children, make sure the plants are non-toxic in case of ingestion.

6 Reasons to Avoid Paying Off Your Home Mortgage Early

Everyone knows that having a lot of debt is a bad thing. And most of us are well aware that paying off debt as soon as possible is a smart idea. So it may come as a surprise that paying off a home mortgage early may not be a good idea. In fact, doing so could actually be detrimental to your finances. The following are six reasons why you shouldn't pay off your home mortgage early even if you have the means to do so.



1. Prepayment Penalties

Depending on the terms of your mortgage, there may be penalties involved with paying it off early. The money you would use toward paying a prepayment penalty could be put toward something more beneficial, such as an investment or other debts.

2. Prioritize Debts

You may want to pay off your mortgage because it's the biggest "debt" that you have. However, if you have other debts, such as credit card debts or other bank loans, you should pay those off

first. Most credit card debt has a much higher interest rate than home mortgage debt.

3. Focus On Retirement

The extra money that you are thinking about putting toward your mortgage to pay it off early could be used to bolster your retirement funds. This way your mortgage will be paid off by the time you retire and you'll have more money for your retirement.

4. Have an Emergency Fund

It's important to have savings for an emergency. If you put all your extra money toward paying off your mortgage and suddenly find yourself in a financial emergency, you may end up having to take out another loan with a higher interest rate! Before you put extra money toward your mortgage, make sure you have an emergency fund.

5. Make an Investment

Instead of putting extra money toward your mortgage, you may be better off investing it. That extra money could be put to work in a long-term investment or a business so that by the time your mortgage is paid off, you have additional income. That's money that you wouldn't have if you used it to pay down your mortgage early.

6. Outlast Inflation

Paying off your mortgage now may actually be more expensive than just making the required payments every month for the duration of the loan term. This is especially true if you have a fixed-rate mortgage. The reason? Because your mortgage payments aren't accounting for inflation. Your income adjusts with inflation, but your home mortgage payment is fixed. Your monthly payments will seem much more affordable 10 or 20 years from now.

"Chill Out" Colors Are the Hot Picks for 2016

The interior paint colors that will be hot this year have a decidedly cool feel to them, with whites, off-whites, and certain light pastels moving to the forefront. So says Debbie Zimmer, color expert for the Paint Quality Institute, which issues an annual forecast on the latest color trends.

"After two straight years of dominance by gray wall color—often accompanied by deeply saturated secondary colors like purple, teal, or rust—fashionable homeowners will switch gears and brighten things up in 2016," says Zimmer. "Wall color will be lighter, featuring a lot of cool and calming hues."

Off-whites will prevail this year, but very pale blues and greens are also expected to be popular. "The lighter, softer color palette—and especially the blue-green hues—will help create a more relaxing environment for busy, hyper-connected homeowners who find more than enough stimulus at work, on the road, and in the other corners of their world," says Zimmer.



With wall color trending on the subtle side, the color, pattern, and texture of home furnishings will take on added importance in decor. Well turned-out rooms will

rely heavily on fabrics and carpeting to impart visual interest. And against lighter walls, artwork will have extra prominence.

Stylish homeowners who still crave some deep color in their rooms will use accent pieces—pottery, planters, throw pillows, and the like—to punctuate their living space.

Some may even use deep paint color sparingly, possibly on architectural elements like built-in cabinets and fireplace mantels.

Brass or gold-colored accessories complete the look for 2016. "Nicely fashioned door knobs, cabinet hardware, faucets, and bric-a-brac complement the new color palette beautifully. Incorporating at least a few such items into a room adds character and style without compromising the light feel of the 2016 indoor environment," says Zimmer.

To learn more about color, home decorating, and home painting, visit the Paint Quality Institute blog at blog.paintquality.com.

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110 Avenue of Two Rivers, Rumson, NJ 07760

**28 Lockwood Pl., Fair Haven**

New Construction River Oaks

4 BR, 4.1 Baths, 3,000 sqft

Gourmet Kitchen, Fin. Bsmt.

Priced at \$1,469,000

**829 Tilton Pl., Middletown**

Luxurious Kitchen & Baths

5 BR, 3.1 Bath, 4,865 sqft

Custom millwork & built-ins

Priced at \$1,169,000

**17 Robin Rd., Rumson**

Remodeled & expanded

3 BR, 3 Bath, walk-up attic

Bike to Schools & Beach

Priced at \$1,169,000

**15 Edwards Point Rd, Rumson**

Waterfront Estate, 1.5 Acre

5 BR, 5.1 Bath, 6,771 sqft

Dock and in-ground Pool

Priced at \$2,999,000

**Inside This Issue**

- National Housing Market Trends
- 4 Tips to Improve Indoor Air Quality
- 6 Reasons to Avoid Paying Off Your Home Mortgage Early
- "Chill Out" Colors Are the Hot Picks for 2016

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Over the past 5 years, I've been the #1 Real Estate Agent in Monmouth County, and 2015 was my best year yet! I successfully closed 140 transactions and over \$145 million in sales. Currently, I am ranked the #2 Agent in New Jersey, and #120 of more than 1.1 million Realtors® Nationwide.

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.

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