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Office Holidays

January 1

New Year's Day

May 28

Memorial Day

July 4

Independence Day

September 3

Labor Day

November 22

Thanksgiving

November 23

Black Friday

December 25

Christmas Day

Time to Buy? Fence-Sitters Starting to Fear Rising Rates

NEW YORK – Jan. 18, 2018 – Mortgage applications for refinancing's and home purchases surged 4.1 percent last week on a seasonally adjusted basis, even as interest rates rose, the Mortgage Bankers Association reported Wednesday. Volume is now up 5.6 percent over a year ago.

More consumers are growing concerned that the long run of record low rates may be coming to an end. As such, they're rushing to lock in rates before any more upticks.

Applications to purchase a home increased 3 percent last week and are now 7 percent higher than the same week a year ago. Refinance applications rose 4 percent last week. Typically, refinance applications drop when interest rates rise, so applications diverted from normal patterns last week, and the uptick is apparently based more on fears of future increases than a rush to take advantage of the latest mortgage rate drop.

The MBA reports that the average 30-year fixed-rate mortgage rose last week to 4.33 percent, from 4.23 percent the previous week. Interest rates across the board rose last week, including the 5/1 adjustable-rate mortgage, which rose to its highest level since April 2011.

"Treasury yields moved higher on average last week, based on news that both Japanese and European economic growth is strengthening, along with concern that China may reduce U.S. Treasury holdings in the near future," says Joel Kan, an MBA economist. "Despite the increase in rates, applications increased both for purchase and refinance. These increases were partly due to an upswing following the holiday season lull, and potentially more borrowers trying to refinance before mortgage rates increase further."

Source: "Mortgage Applications Rise 4.1% as Borrowers See Last Chance to get Lowest Rates," CNBC (Jan. 17, 2017) © Copyright 2018 INFORMATION INC., Bethesda, MD (301) 215-4688

Top Home Traits That Make a Good First Impression

NEW YORK – Jan. 17, 2018 – It takes just 26 seconds for a guest to form an opinion of your home when they walk through the front door. What does your space say about you? While we try to resist the urge to judge, there's no doubt that first impressions count.

A styled entryway-"A clean and welcoming entryway is crucial in leaving a good first impression – it's the first thing a guest sees!" says Cresswell. When transforming a home into a OneFineStay property, she says it's crucial that the entrance introduces a design theme. "A good first impression – that moment when a guest's breath is taken away – comes from stepping into a home with striking, deliberate design," she says. "Think bright, organized and neutral. There's a place for the eclectic or quirky, but the entryway is not that place."

An uplifting scent-If you only pay attention to the look of your home, you're missing one of the most important factors that influence guests: fragrance. "Scent can be one of the most immediate factors in making a first impression, and it is often overlooked," says Cresswell. A Trulia study suggests it could also increase the value of your home; 30 percent of real estate agents said scent was the single most important sense during an open house and named vanilla and fresh scents as the most popular among house hunters.

A lack of clutter-It's time to address that discarded pile of magazines or strewn shoes – when it comes to first impressions, clutter counts: 73 percent of real estate agents said cleanliness is the most important sight-based feature during a viewing, possibly because unnecessary furniture and decor can make a space feel small.

White paint-The color you choose to paint your home can have a big impact on its value. A report by Zillow Digs found that slate gray was among the most disliked colors among guests and cut the value of a home by over \$1000. If you're painting a guest room, real estate agents told Trulia that white, ivory, and eggshell are the most appealing shades to create an inviting space.

Thoughtful touches-To turn a good first impression into a lasting one, Kaye says personal touches matter most. "A well-made bed is the most important thing you can offer your guests. It is the key to making your visitors feel completely comfortable, cozy, and relaxed!"

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