



THE REAL ESTATE UPDATE

REAL ESTATE NEWS & HOMEOWNER TIPS

JUNE 2018



BUYER'S ADVICE

Five Safe Strategies for Homebuying

With home prices and interest rates rising, you may be wondering if now is the best time to buy a home. The answer is always yes but there are ways to buy wisely and safely.

Save for a down payment. The more money you can put down, the better borrowing terms you'll get on your mortgage. Establish a firm budget. Limit credit card spending and pay down your debts. Put your next raise into savings.

Choose wisely. Your home should improve your lifestyle, but not cripple you with debt. It should serve your household's needs for at least five to ten years, so consider location, neighborhood, commute times, size, number of bedrooms, amenities and condition.

Buy within your means. Your payment, including interest and taxes, should be no more than 28-30 percent of your gross income or 40-42 percent of your income including existing debt. As your income improves, you'll be able to meet other life goals, such as growing your family, starting a business, or buying more property.

Buy for the long term. The longer you own your home, the more equity, or ownership, you have and the less you owe the bank. Think of equity like savings you'll get back when you sell or rent the property someday.

Take care of your property. Keeping your home repaired and updated is the best thing you can do to protect your investment. A home in top condition always sells for more money than homes in less desirable condition.

It always a good idea to consult your financial advisor.



from the desk of...

Jen Chai

Hello Friends and Neighbors!

June is here! Happy Father's Day, Happy Graduation, Happy Wedding, Happy Summer! Did you know June brings summer solstice, giving you more daylight hours? Perhaps you are taking advantage of the extra daylight to do some home improvement? Please let me know if I can help you, I can refer you to several local professionals like plumbers, electricians, carpet cleaners etc...

And speaking of referrals... as you know, my business is based primarily on the referrals of past clients, family and friends. Nothing shows me that I have made my client happy the way a referral does. I understand that you wouldn't send your friends and family to just any professional. Thank you for your trust in me!

Sincerely,

Jen Chai

www.soldbyjenchai.com



JENNIFER CHAI

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MORTGAGE ADVICE

Should You Wait For Lower Prices And Interest Rates?

Home prices have been rising for over seven years, and mortgage interest rates for five years. Should you wait to buy a home? The numbers say no.

According to the National Association of REALTORS®, the median existing home price is more than \$250,000, the highest it's ever been. If you wait to buy a home, you're losing the opportunity to build equity or ownership, in a home of your own.

If you're worried that homes are priced too high and you're afraid of losing money, consider this: According to the U.S. Bureau of Labor Statistics, prices for housing were 50.88% higher in 2018 versus 2000, for an average increase of 2.31 percent a year. The average inflation rate for the same period was 2.07 percent. Home ownership beat inflation by 0.24 percent.



Mortgage interest rates hit all-time highs in October 1981, when a benchmark 30-year fixed rate was 18.45 percent (with 2.3 points paid by the borrower), according to Freddie Mac. The lowest took place November 2012 at 3.35 percent with 0.7 points at about 4.5 percent for a conforming fixed-rate for those with good credit, mortgage interest rates are tantalizingly low.

The best time to buy a home is when you want to, not when you think the market timing is best. Unless you have a crystal ball, you don't know if prices and interest rates will recede, plateau and or rise. Look at homebuying for the long term, and you'll be glad you didn't wait.

As always consult your financial professional for interest rate information and advice.

AROUND THE OFFICE

We Proudly Announce

The Harris Poll 2018 named Berkshire Hathaway HomeServices 'Real Estate Agency Brand of The Year' and consumers tapped the network as 'Most Trusted Real Estate Brand' in study, which included input from more than 77,000 U.S. consumers.

Locally, the Ventura County Stars Reader's Choice Awards named Berkshire Hathaway HomeServices California Realty as a 'Best' real estate company for East County and a 'Favorite' for West County.

Thank you for all of your votes!

To learn more about our company, you can visit our website: Bhscalhomes.com



**BERKSHIRE
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FINANCING

VA Loans

Did you know no money down and very low down payment loans are available? Financing is available for Qualified Veterans with no money down up to \$672,750 in Ventura County. We offer VA loans all the way up to \$1,500,000 with a low down payment. Veterans can use their loan guarantee over and over again. They can even have multiple VA loans out at the same time on different properties. VA purchase loans must be owner occupied but the home can later be converted to a rental. There are many benefits to going with a VA loan including no down payment or a low down payment, lower rates than conventional or jumbo rates and no monthly PMI (private mortgage insurance). The VA loans have very liberal underwriting allowing for low FICOs (credit scores), high debt-to-income ratios and only a two-year waiting period after a bankruptcy, short sale or foreclosure.

At Capstone Direct, we offer various financing options including:

- Fixed Rate Mortgage
- Adjustable Rate Mortgage (ARM)
- Government-Insured (FHA or VA) financing

If you want to know more information on specific loans or have any questions about what you qualify for, please contact us. We would love to help you out.

WANT TO KNOW MORE?

Contact us to answer your residential mortgage loan questions.

Sincerely,

Keith Beaver

Brian Farwell

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MEDIAN SALES PRICES

Here are the median sales prices recorded in April for single-family homes, condos, and new construction in the following communities.

Price	Community	Homes Sold
\$714,500	Agoura Hills	30
\$1,625,000	Calabasas	40
\$583,000	Camarillo	103
\$421,750	Fillmore	14
\$725,000	Moorpark	55
\$700,000	Newbury Park	57
\$826,750	Oak Park	14
\$470,000	Oxnard	133
\$388,750	Port Hueneme	26
\$560,000	Simi Valley	158
\$722,500	Thousand Oaks	93
\$574,000	Ventura	117
\$1,037,000	Westlake Village	34

Source: CoreLogic

SUMMER BREAK

How Are You Keeping Your Kid(s) Entertained?

One of the many struggles of parenthood is summer break! If you're like me and your child is (still) not tired after summer camp is over for the day; I've compiled a list of the tried and true kid-friendly locations in the Conejo Valley and beyond. I know some locations are a bit of a trek but my son loves these places so much that I don't mind the drive (the drive back home is usually silent). Make sure you call the establishment or check their website before planning a visit for their hours of operation.

Agoura Hills

Monarchs Gym
The Play Destination
Waterwings Swim School
We Rock the Spectrum

Moorpark

Underwood Farms

Oak Park

Kid's World
Oak Park Splash Pad

Simi Valley

Ronald Reagan Presidential Library
Rancho Tapo Splash Pad

Thousand Oaks

DojoBoom
Hideout Playground

Westlake Village

The Stadium

Looking for a day trip? Here are a few of my son's favorites!

Santa Barbara

MOXI, The Wolf Museum of Exploration and Innovation
Santa Barbara Museum of Natural History
Santa Barbara Zoo
Stearns Warf and Sea Center

Ventura

Ventura Aquatic Center



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