

## A Lump Of Coal Or A Shiny Bike In 2023?

[illegible]

A close-up, high-resolution image of the Grinch's face. He has bright green, shaggy fur, large green eyes with black pupils, and a small green nose. His expression is stern and slightly angry, with a small frown at the corners of his mouth. The background is a solid, vibrant green.



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**Answers to Terri's Trivia:** 1. They are thought to be invented in Germany during the 16<sup>th</sup> century. 2. More than 96 million according to the American Christmas Tree Association. 3. You might think the shortened version of Christmas is a modern creation, but it actually harkens back to the mid-1500s and the Greek letter X which is the first letter in Greek for Christ. 4. Holly and Coca-Cola. 5. Carol Aebersold and her daughters Chanda Bell and Christa Fisbee. 6. About six million miles per hour as reported in the Telegraph. 7. The first record of candy canes in America goes all the way back to 1847 when a German immigrant used them to decorate his tree. (National Confectioners Association) 8. False. Over 1.6 billion cards are sold in stores around Christmas. 9. Home Alone in 1990. This movie grossed \$286 million dollars, making it the most successful holiday movie ever.

## featured listings



### 2015 N. 123rd Dr.

4 BR, 2 BA, 2494 S.F. with a 3 car Garage that you can update in your style! Fantastically priced in Alta Mira at Rancho Santa Fe.

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current housing market is not for the faint hearted as a seller and it is very important to get ahead of the market from a pricing point of view. This does not mean that you shouldn't sell your home now, because waiting also has consequences.

While prices continue to drop by 1-2% per month, there are still segments of the homeowner population who **SHOULD** find a way to sell, which likely means aggressive pricing. By aggressive pricing, I am really only talking about walking the prices back to where they were around May of 2021. You can look at this pricing as a lump of coal, but I prefer to just ignore the wild ride from May of 2021 to March of 2022 and look at the shiny new bike, as most sellers still have very significant equity in their home and are selling for a huge profit over what they paid for their home.

You should sell your home **NOW** and maximize you equity (assuming the market continues to drop) if you are:

1. Retiring and no longer intend to own a home.
2. Moving to a market that is lower in average price, as the potential percentage of net equity will work in your favor.

3. Moving for a job transfer that benefits you. The loss of equity will be offset by the assumed pay raise at the new job.
4. Experiencing a financial hardship that may put your existing equity in danger of loss by foreclosure or other legal action.
5. Wanting to take advantage of the equity that you have built in your home.

Trying to time up the market is, and has always been, a big mistake. I have heard of many sellers that did not want to face the pricing reality end up in a much worse position by waiting. There is nothing in the home sales statistics that leads me to believe that this is near the end of the drop in pricing. That being said, we have been doing this for close to 40 years and, except for the big crash in 2008, these things generally do not last for more than 18 months and we should be in month 9 of that period.

**With all this being said, it is not likely that a magic flying reindeer with a red nose is likely to swoop**

**in and bail us out.** So far, the economy this year has been misbehaving like children destined for the naughty list. I think that eventually the Fed will realize that perhaps they have gone too far and will reverse the trend of raising interest rates to slow the economy. I hope I am not wrong on this point. If they reverse raising the rates, it is very likely that with this increase in affordability, combined with the pent up demand that was never really satisfied in this price run up, the housing market will reverse itself. This pent up demand was only dispersed because of the extremely high pricing in combination with the higher interest rates. The prices have come down significantly and I think we soon reach a reversal tipping point in the market. As a comparison, the interest rate on the first home that I ever sold was 17.75%.

**From our family to yours, we are truly hoping that the economy will turn into a shiny blue bike instead of a lump of coal. Happy Holidays to all our friends and neighbors and best wishes for the New Year!**



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## Terri's Corner

### Christmas Trivia!

1. When were gingerbread houses invented?
2. How many U.S. households put up a Christmas tree?
3. When was the term Xmas invented?
4. What two things made red and green popular Christmas colors?
5. Who came up with the idea of Elf on the Shelf?
6. How fast would Santa's sleigh have to travel to deliver presents to all the children in the world?
7. How long have candy canes been around?
8. True or false: Sending Christmas cards is no longer a popular Tradition.
9. What is the highest grossing Christmas movie of all time?





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## Over 1400 Homes Sold in Avondale and Litchfield Park!

Subdivisions	Home Levels	2020 Sales #s	2020 Price/SF	2020 Days on Market	2021 Sales #s	2021 Price/SF	2021 Days on Market	% Change In Price per SF	Nov 2022 Sales #s	Nov 2022 Price/SF	Nov 2022 Days on Market
Cortes Sierra/Sage Creek/Las Palmeras	1	61	167.3	23	66	211.0	21	26.12%	3	201.0	66
Cortes Sierra/Sage Creek/Las Palmeras	Multi	31	138.7	36	49	174.7	24	25.95%	0	0	0
Crystal Gardens, Crystal Ridge, Crystal Point, Upland Park and Donatella I	1	99	162.1	35	84	212.7	16	31.21%	4	252.6	68
Crystal Gardens, Crystal Ridge, Crystal Point, Upland Park and Donatella I	Multi	32	135.3	37	34	180.1	22	33.11%	2	179.0	62
Garden Park, Palm Meadows, Palm Gardens and Donatella Phase 2	1	29	156.3	27	37	221.6	20	34.77%	3	252.7	45
Garden Park, Palm Meadows, Palm Gardens and Donatella Phase 2	Multi	17	120.5	30	15	162.4	30	41.77%	0	0	0
Rancho Santa Fe	1	68	160.2	29	85	213.9	17	33.52%	1	279.5	18
Rancho Santa Fe	Multi	36	136.0	28	39	184.5	25	35.66%	0	0	0
Westwind and Glenarm Farms	1	15	168.3	44	17	218.3	15	29.70%	1	300.1	6
Westwind and Glenarm Farms	Multi	12	128.2	44	12	198.1	27	54.52%	1	224.9	13
Wigwam Creek South and Bel Fleur	1	76	159.2	22	52	215.9	21	35.61%	2	204.6	88
Wigwam Creek South and Bel Fleur	Multi	37	116.0	35	29	148.6	21	28.10%	1	196.5	28