

# TODAY'S MARKET TRENDS

Wednesday, October 29, 2014



## Paula Pagano

Broker Associate/A Top  
Producer  
415.860.4209

[ppagano@hill-co.com](mailto:ppagano@hill-co.com)  
[www.PaulaPaganoRealtor.com](http://www.PaulaPaganoRealtor.com)



If you have any questions about anything you see in this newsletter, or about real estate in general, please be sure to contact me. I am here to assist you in any way I can. And naturally, should you, your family or your acquaintances require real estate representation, I hope you'll keep me in mind.

### LINKS

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## A Quick Note

According to a recent New York Times report, all across America it is now much cheaper to buy a home than it is to rent. That is true for all of the country's 100 largest metropolitan areas, including San Francisco! In fact, in San Francisco buying is 25% cheaper than renting. That compares with 38% cheaper nationwide.

What's more, the gap is widening. Why? First, mortgage rates have continued to fall and second, rents have risen faster than home prices.

The model for comparison assumes a traditional 30-year fixed rate mortgage with 20% down. The average rent and sales prices were derived by comparisons of similar properties in the same market, not simply the average for the market as a whole.

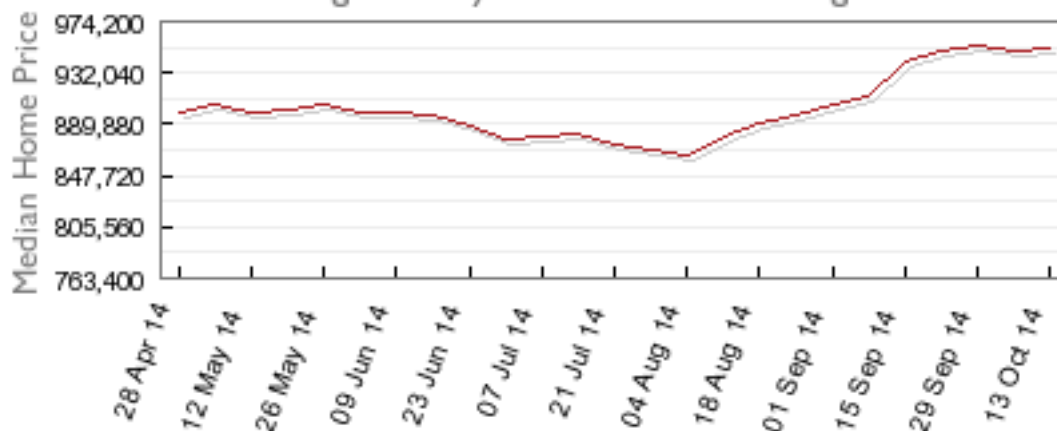
## Market Update for San Francisco\*

10/12/2014 - 10/18/2014

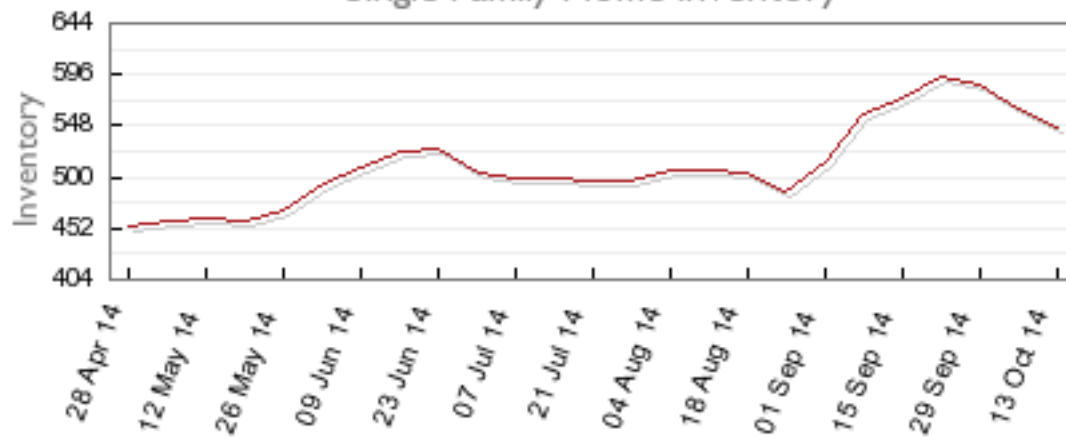
### Single Family Homes - 52 Sold

- Median Sale Price: **\$1,105,000**
- **42** Sold OVER Asking Price
- **8** Sold UNDER Asking Price
- **2** Sold AT Asking Price
- There are currently **518** Single Family Homes on the market

Single Family Home Median Listing Price



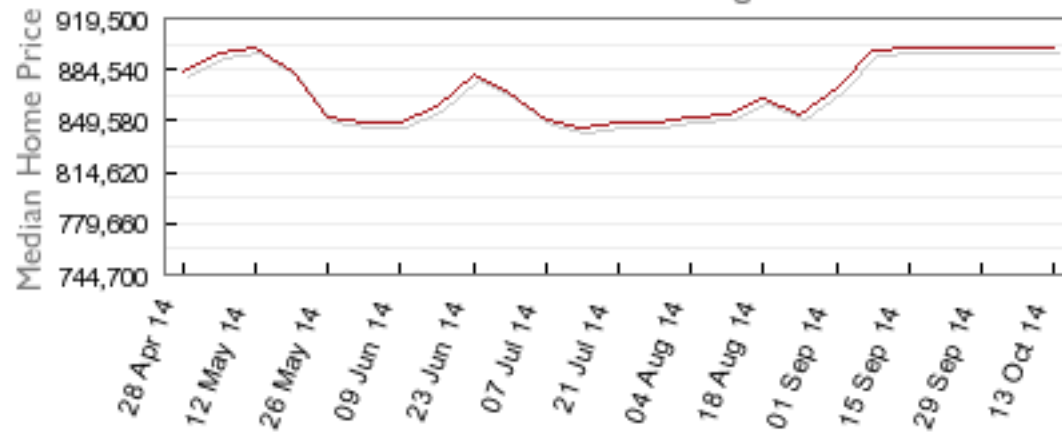
### Single Family Home Inventory



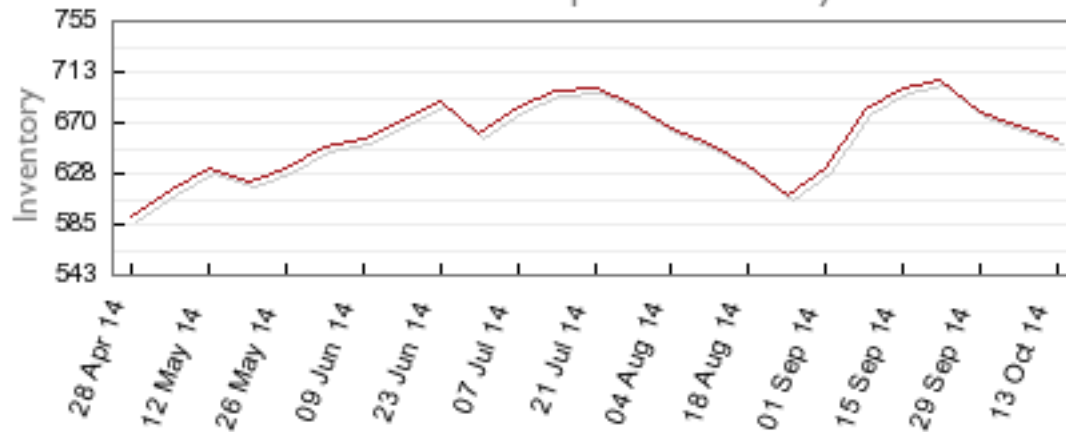
### Condos/Lofts/TICs - 66 Sold

- Median Sale Price: **\$1,100,000**
- **52** Sold OVER Asking Price
- **6** Sold UNDER Asking Price
- **8** Sold AT Asking Price
- There are currently **619** Condos/Lofts/TICs on the market

### Condo Median Listing Price



### Condo/Co-op/TIC Inventory



\*Source: San Francisco Association of Realtors®

## Mortgage Update

A current belief has the Federal Reserve keeping U.S. interest rates close to zero for months to come given tumbling energy prices and an absence of U.S. wage growth. This is further supported by global concerns over China's slowdown and euro zone's weakness. This has helped keep residential rates extremely low.

This information is provided by Tim Wood at Terra Mortgage Banking/Opes Advisers, a mortgage bank. Tim can be reached at

415.464.1374, by email TWood@TerraMB.com or through his web site  
<http://www.tinyurl.com/Tim-Wood-Loans>.

## Mortgage Rates

Mortgage Rates as of Tuesday, October 28, 2014

### Conforming Loan Rates

|               |        |   |
|---------------|--------|---|
| 30 Year Fixed | 4.031% | <a href="#">« calculate mortgage at this rate</a> |
| 15 Year Fixed | 3.176% | <a href="#">« calculate mortgage at this rate</a> |
| 10/1 Year ARM | 3.665% | <a href="#">« calculate mortgage at this rate</a> |

### Jumbo Loan Rates

|               |        |   |
|---------------|--------|---|
| 30 Year Fixed | 4.047% | <a href="#">« calculate mortgage at this rate</a> |
| 15 Year Fixed | 3.327% | <a href="#">« calculate mortgage at this rate</a> |
| 10/1 Year ARM | 3.611% | <a href="#">« calculate mortgage at this rate</a> |

Rates change daily and vary by product. They are provided here to give you a general sense of current average California rates. Your rate will vary and depends on credit and other factors. Rates are not published on weekends. Source: Topix.com

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