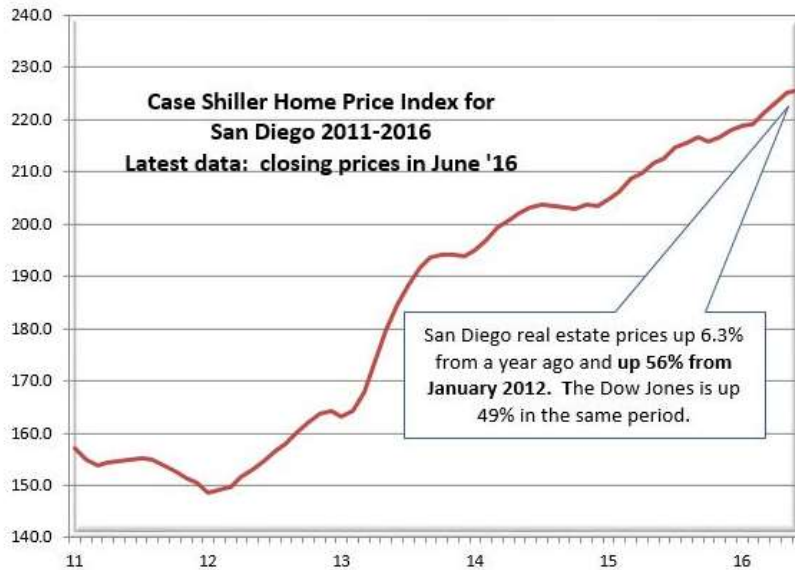


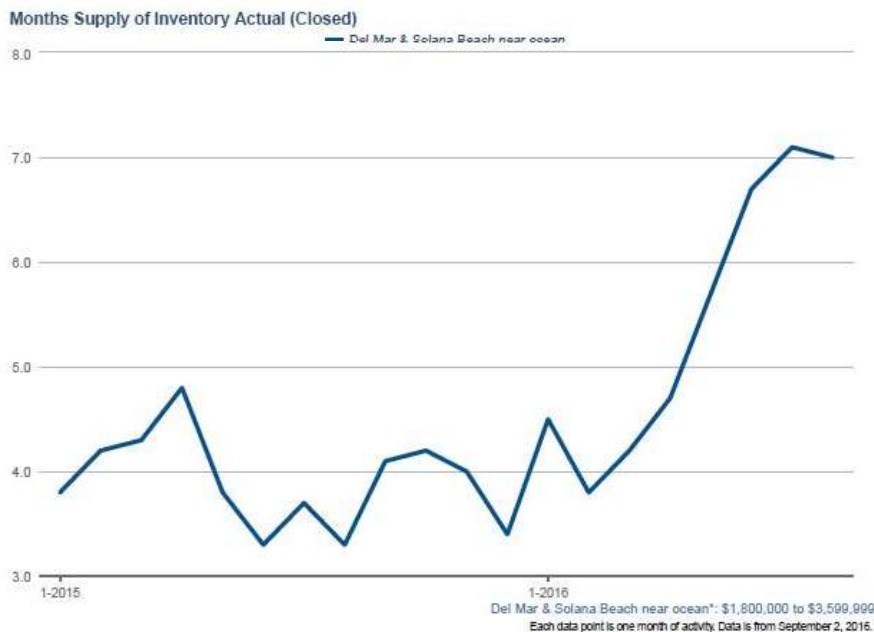


## June Price Report Is Good, But . . .

This week's [Case Shiller Home Price data](#) article [in the U-T](#) reports that prices remained up 6.4% from a year ago, tied with San Francisco for best in the state. That's the good news:



What it doesn't say is that those June closing prices were negotiated back in April-May, when demand was hot. I've seen that high end buyers took the Summer off, causing inventories of luxury coastal homes for sale to rise rapidly. Here's how inventory of coastal luxury homes grew since January 2015:



It switched from a seller's market to a buyer's market this Summer as many more homes were listed by eager sellers than were sold. That's the bad news.

The good news is that buyers are returning from their Summer vacations, and starting to soak up the increased inventory. As you can see, inventory peaked in July and came down slightly in August. Consumer confidence is up (recovering from the Brexit scare), kids are back in school, and interest rates remain near all-time lows. If it's like last year, you'll see the (accurate, but lagged) Case Shiller index reporting a cooling market at the same time it's actually heating up this Fall. Don't be fooled.

Overall, the market is returning to a balanced state, so your decision to buy or sell should be driven by your life circumstances rather than an effort to time the market. Prices have been steadily rising 5-6% in recent years.

Questions about how best to achieve your housing goals? Feel free to give me a call at 858-735-0924 - email me at [dmark@san.rr.com](mailto:dmark@san.rr.com).

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