



Happy Trails Newsletter™

Serving Melody Acres

August 2014

“Plain-speaking horse sense for the love of our neighborhood”



Melody Acres Sales Activity

2014 Home Closings (March-present)

Address	#Beds/Baths	House Size	Lot Size	Type	Price	Closed	Days
19419 Oxnard Street	3 bed / 3 ba	2,330 sq. ft. / 24,751 sq. ft.		Standard	\$ 785,000	03-18-14	170
5642 Melvin Avenue	4 bed / 3 ba	2,387 sq. ft. / 18,026 sq. ft.		Standard	\$ 640,000	04-07-14	116
6046 Shirley Avenue	4 bed / 5 ba	4,248 sq. ft. / 18,012 sq. ft.		Standard	\$1,050,000	04-30-14	94
5920 Calvin Avenue	3 bed / 3 ba	2,300 sq. ft. / 20,755 sq. ft.		Standard	\$ 820,000	07-01-14	73 *

As of August 13, there are six (6) properties for sale and one (1) that is in escrow.

* listings sold by Monique Bryher

What's Happening with Housing Prices?

According to the National Association of Realtors®, housing prices are expected to continue to rise for at least the next 12 months, especially in California.

REALTORS® also reported continued weakness and a continuing slow-down in buyer traffic in many markets. Low housing supply relative to demand, tighter standards by lenders and sluggish growth in both income and savings are constraining sales.

While this is a general trend, I believe it applies much less to high-demand neighborhoods such as Melody Acres, where homes listed under \$1 million tend to sell very quickly.

No State Income Tax for Loan Modifications

Gov. Brown has signed into law **AB 1393**, which extends tax relief on forgiveness of mortgage debt by conforming California law to federal law for 2013 tax year. Now homeowners will not be charged state income tax when they've had a mortgage loan modified to reduce the principal.



Monique Bryher

Broker-Associate / Realtor ®

Residential Sales, Short Sales, Probate Sales



Monique is a proud 20-year homeowner in Melody Acres

CalBRE #01766461

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Are you thinking about selling your home? Call me! ==> **818-430-6705**

New FICO Scoring System May Help Borrowers Get Home Loans

Fair Isaac Corporation, aka "FICO", the leading personal credit score provider, is implementing a new credit analysis scoring model that will give less weight to unpaid medical bills. The new FICO system will improve the credit record of many borrowers, and will also enhance the risk-assessment capability of lenders.

The new model is called FICO Score 9 and theoretically is supposed to make obtaining loans easier for consumers who have settled bad debt or have medical payments that are past due.

Fair Isaac developed the new FICO system after some of its biggest customers, including major lending institutions and regulators, weighed in that overdue medical debt was unduly depressing consumers' credit scores. Under FICO 9, some consumers' scores may rise as much as 25 points, making it easier for them to qualify for mortgages with lower interest rates.

In addition, a recent study by the Consumer Financial Protection Bureau using 5 million credit records, showed that consumers may have been overly penalized for medical debt compared with other types of debt.



Home Selling Tip for August:

Curbside Appeal - despite the Heat



If you're selling your home, remember that curbside appeal is the first impression buyers have. Keep your landscaping properly watered and maintained or substitute drought-resistant plants such as succulents in place of flowers.



... Don't Horse Around ...

Selling your home? Buying a home?

Call **818-430-6705**



Monique Bryher

Broker-Associate / Realtor®

www.MelodyAcresHomes.com

Not intended as a solicitation if you are already working with a real estate agent