



# QUARTERLY UPDATE

## FROM YOUR REAL ESTATE RESOURCE

"Brok really knows this area and is always approachable, prompt, professional, and thorough...I would highly recommend him to anyone!" - A.L., Zillow

### Why You Should Sell Your Home This Year

#### What to expect in 2019



Are you considering selling your home in the next few years? If so, 2019 may be the best year to sell. Let's talk about why.

No, a crisis isn't imminent, and if you choose to hold off for another year or two it likely won't ruin your chances of getting a decent price for your home. However, there are a few factors in play right now that you should be aware of as you're considering when to sell.

#### NEIGHBORHOOD UPDATE

OCT-DEC 2018

**Chester Park/East End**  
Sold: 25 Houses  
Days on Market: 32  
Average Sales Price: \$126,976

**Congdon**  
Sold: 15 Houses  
Days on Market: 37  
Average Sales Price: \$327,960

**Denfeld**  
Sold: 39 Houses  
Days on Market: 39  
Average Sales Price: \$127,934

**Hunter's Park/Woodland**  
Sold: 34 Houses  
Days on Market: 37  
Average Sales Price: \$208,141

**Lakeside**  
Sold: 35 Houses  
Days on Market: 33  
Average Sales Price: \$225,471

**Piedmont**  
Sold: 23 Houses  
Days on Market: 35  
Average Sales Price: \$209,026

**Cloquet**  
Sold: 53 Houses  
Days on Market: 28  
Average Sales Price: \$148,230

**Hermantown**  
Sold: 20 Houses  
Days on Market: 52  
Average Sales Price: \$249,724

**Rural Duluth**  
Sold: 48 Houses  
Days on Market: 55  
Average Sales Price: \$294,097

**Mortgage Rates.** *Mortgage rates are at their highest since 2011* and are expected to continue to rise throughout the year. This could cause buyers to hold off on their home search, reducing competition for your home and potentially lowering profits on your home sale. Also, if you're like most sellers and need to buy another home, you will be facing those higher interest rates yourself with your new mortgage. Your best bet is to list now rather than later.

**Home Inventory.** Something that will work in your favor as a seller this year is the low housing inventory in our area. (See Current Active Listings in the Market Update below) Even if we don't see the surge of buyers into the market this year that we have in the past few years, *housing inventory is still very low*, and is expected to remain low this year. For a seller this means less competition, making your home more likely to sell more quickly and at a better price.

**Home Prices.** Home prices have been steadily rising over the past few years, but with mortgage rates on the rise and fewer buyers house hunting, it's expected that the *rise in home prices will slow down* as well. This is another good reason to list your home sooner rather than later. If you wait until next year or the year after, it's unknown if you will be able to get as much for your home as you could this year. That far into the future can be hard to predict, but we know for sure it's a good time to sell now!

For sellers in 2019, the name of the game is "the sooner the better", but it will still be a great year to list your home. While your house may stay on the market a few days longer than it would have in 2017 or 2018, buyers are still out there and you can still profit from selling this year. If you're considering selling, give us a call, text, or email – we're looking forward to working with you this year!





### The Zenith City Group Welcomes John Cheng to the Team!

Please join us in welcoming our newest team member, John Cheng! John has been a realtor since 2016, and has joined our team as a Buyer's Agent. In addition to real estate, John has experience in Business, Marketing, and Finance. It is his passion to provide excellent customer service, dedication, and honesty to his clients, helping them find not just a house, but a home. We are thrilled to have him on the team! Welcome John!

MARKET UPDATE				
<b>OCT-DEC</b>	<b>Sold</b>	<b>Average DOM*</b>	<b>Average Sold Price</b>	<b>% of Asking Price</b>
SINGLE-FAMILY:	311	41	\$204,440	98%
MULTI-FAMILY:	26	77	\$142,534	97%
	<b>Most Sold Price Range</b>	<b>Average DOM *</b>	<b>Number Sold</b>	<b>% of Asking Price</b>
SINGLE-FAMILY:	\$125,000-149,999	27	42	98%
MULTI-FAMILY:	\$175,000-199,999	52	6	96%
<b>CURRENT</b>	<b>Active Listings</b>	<b>Average DOM*</b>	<b>Average Price</b>	<b>Median Price</b>
SINGLE-FAMILY:	139	107	\$344,264	\$242,900
MULTI-FAMILY:	16	68	\$237,687	\$156,950
*AVERAGE DAYS ON MARKET				

*If you, a friend, or family member are considering buying or selling any real estate, just let me know, I'm happy to help! - Brok*

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 Brok and John licensed in MN. Kevin licensed in MN & WI. All information deemed reliable but not guaranteed.



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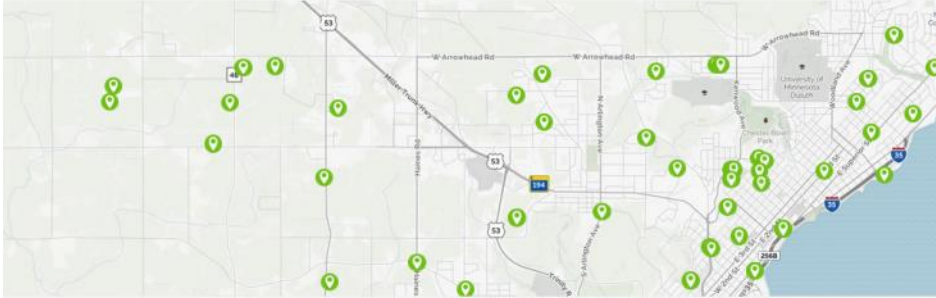
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HOME MARKETING HOW MUCH IS MY HOME WORTH?



## RECENTLY ON THE BLOG



4701 Kolstad Ave is a Lovely Woodland Home!

December 28, 2017 By Brok Hansmeyer

4701 Kolstad Ave Has Hardwood Floors, a Sauna, and More! 4701 Kolstad Ave is a 3+ bed, 2 3/4 bathrooms, beautiful hardwood floors, big windows to bring in lots of natural light, and spacious, comfortable



MY ACCOUNT

Log in to save listings and searches.



LISTINGS BY EMAIL

Sign up to have new listings sent to your inbox!



FREE HOME VALUATION

Curious about the value of your home? Get your free Market Report here!

## PROPERTIES



On our website, *LivingInDuluth.com*, you can:

- Search for homes
- View our team's current listings
- Sign up to receive new listings via email as soon as they are on the market
- Get a free home evaluation
- Read past client reviews
- Learn about how we can market your home to sell!
- Read our blog to learn more about our new listings and get regular updates on the state of the real estate market in the Duluth area.
- Learn more about the Zenith City Group and how we can help you buy or sell your next home.

## BUYERS WATCH:

D.H.: up to 290k, 3-4 bed, 1+bath, 1+ car garage, in Hermantown or East School District

C&E: up to 290k, 3+bed, 2 bath, 1+ car garage, in Lakeside, Woodland, Hunter's Park, Congdon, Chester Park, East Hillside, Kenwood, Duluth Heights.

P&S: up to 400k, rental properties in East Hillside, Chester Park, Congdon, Lakeside, Kenwood.

J.Y.: up to 160k, 3+bed rental properties in East Hillside, Chester Park, Congdon, Lakeside, Kenwood.

Do you know of any homes that could meet any of these buyers' needs? Please let us know if you do!

