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A Message from Jeffrey Chalmers:

"Lots of snow means time to Buy or Sell!"

House Hunting This Spring? Beware of These 'Mismatched' Markets

On the cusp of the all-important and usually busy spring housing season, an increasing number of local markets are mismatched; that is, **buyers are not finding what's on their wish list** because that's not what is for sale. A mismatched market is where the type of available supply is not in balance with the current type of demand.

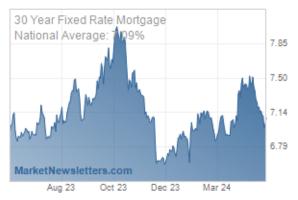
Supply is tight in neighborhoods across the nation, but certain local markets are more mismatched than others. Some price points are more mismatched than others.

Trulia, a real estate listing site, measured online home searches and compared them to available listings. Nationally, it found that there is a significant shortfall in starter and trade-up homes nationally but a large surplus of luxury listings. More than a quarter of all searches were for starter homes, but only a fifth of listings were in that category. Some 44 percent of searches nationally were in the luxury category, and **just 55 percent** of listings matched.

"It leaves Americans who are in the market for a home increasingly chasing fewer options in lower price ranges and sellers of premium homes more likely to be left waiting longer for a buyer," wrote Trulia housing data analyst Felipe Chacon in a report.

The Top 10 most mismatched markets:

National Average Mortgage Rates



	Rate	Change	Points
Mortgage News I	Daily		
30 Yr. Fixed	7.09%	+0.07	0.00
15 Yr. Fixed	6.56%	+0.03	0.00
30 Yr. FHA	6.62%	+0.07	0.00
30 Yr. Jumbo	7.35%	+0.04	0.00
5/1 ARM	7.30%	+0.06	0.00
Freddie Mac			
30 Yr. Fixed	7.02%	-0.42	0.00
15 Yr. Fixed	6.28%	-0.48	0.00
Mortgage Banker	rs Assoc.		
30 Yr. Fixed	7.08%	-0.10	0.63
15 Yr. Fixed	6.61%	+0.01	0.65
30 Yr. FHA	6.89%	-0.03	0.94
30 Yr. Jumbo	7.22%	-0.09	0.58
5/1 ARM Rates as of: 5/17	6.56%	-0.04	0.66

Recent Housing Data

	Value	Change
May 15	198.1	+0.51%
Mar	1.46M	-3.95%
Mar	1.32M	-13.15%
Mar	693K	+4.68%
Feb	75.6	+1.75%
Feb	3.97M	-0.75%
	Mar Mar Mar Feb	May 15 198.1 Mar 1.46M Mar 1.32M Mar 693K

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Dallas
Houston
Charlotte, North Carolina
Raleigh, North Carolina
Fort Worth, Texas
Daytona Beach, Florida
Greenville, South Carolina
Grand Rapids, Michigan
San Antonio, Texas
Tampa-St. Petersburg, Florida

Builder Confidence Mar 51 +6.25%

Dallas, which tops Trulia's list of most mismatched markets, has seen a **huge drop** in its supply of homes for sale. The decline stems from rising employment and not enough new construction. Houston, on the other hand, has seen employment drop due to low oil and gas prices, so more buyers are looking for less-expensive homes. That tier of the market is very tight.

If a market is mismatched, buyers are more likely to get into **bidding wars** and either pay too much or be forced to drop out. The more matched a market, the more likely buyers are to find the home they want. A market can be expensive but still well matched, which simply means that the type of buyers out shopping are comparable to the listings available.

The Top 10 most matched markets:

Honolulu
Toledo, Ohio
Newark, New Jersey
Chicago
Los Angeles
New Orleans
Camden, New Jersey
Little Rock, Arkansas
Syracuse, New York

Bakersfield, California

Because Integrity Matters™

Jeffrey has spent the last three decades perfecting an Honest, Open and Transparent (HOT™) loan and closing process that is laser-focused on enhancing the consumer mortgage experience. By combining old-school, trustworthy customer service with real-time, mobile-friendly technology, he has successfully built thousands of loyal, raving fans.

Jeffrey Chalmers

