

Mortgage Rates Are Rising

The benchmark 30-year fixed-rate mortgage rose this week to 4.52 percent, according to Bankrate's weekly survey of large lenders. Rates have increased almost half a percentage point since the beginning of the year and have risen for seven consecutive weeks. 30-year fixed rates are at the highest point since April 2014, when the average rate was 4.54 percent. The rise in mortgage rates are primarily being driven by a rise in inflation as lenders are anticipating the Federal Reserve will need to increase rates to offset the impact of a tightening labor market, massive tax cuts and increased government spending. Just last week the New Federal Reserve Chair Jerome Powell addressed Congress by signaling the Fed will keep raising rates to contain inflation.

So, what does this mean for Lamorinda home values? In short, not much. While the rise in mortgage rates might have a more profound impact on markets around the country the strong Bay Area economy, limited inventory, the numerous all cash buyers and early spring market results all point to another strong year for the Lamorinda real estate market. Not only is the Bay Area economy strong but Lamorinda will continue to be a beneficiary of the trend of New Tech firms basing employees in San Francisco, making Lamorinda a viable commute option. Until more high-density housing options are available, the lack of inventory will continue to push prices further north and mitigate any impact of reduced homeownership tax incentives and the higher cost of ownership with rising mortgage rates. In addition, today's buyers that need a loan must continue to compete with numerous all cash buyers that are not directly impacted by rising rates.

Also, the early Spring market results show no signs of slowing. The recent volatility in the stock market did not even register with buyers as other market forces continue to support the upward price trend. While not the best news for buyers this is a great time for anyone looking to sell their home.

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Savvy looks increase bookshelf interest

By Amanda Eck



Photos provided

One of the questions I often get asked is how to style bookshelves without making them look cluttered. For the most part bookshelves are meant for books, right? But lately we are seeing a trend of having shelves look a little more stylish and less like a library. Don't get me wrong, I am all for a beautiful built-in lined with dusty old books beckoning me to curl up with a cup of tea, but in today's tech savvy world our books are now collected on our electronic devices. So what's one to do with all those empty shelves? Here are some easy tips for creating a stylish bookshelf.

1. Go big or go home: Start with your largest items first. I love using pottery, vases, sculpture, or other unique objects. If you have floor to ceiling bookshelves I prefer to place only one large piece in the top shelf. Visually it helps bring the eye up and it's also less to dust. Because let's face it, anything higher than six feet may often not see the feathers of a duster (at least that is the case in my house). Less is definitely more.

2. Try a tray: For your smaller items try placing them on a decorative tray. Small tchotchkes scattered about can clutter up a bookshelf, but corralling them on a tray will look better visually and keep things tidy. Grouping like items together even without a tray will look better than individually scattering them about.

3. Stack 'em up: Stacking books horizontally instead of upright does two things: one, they take up more shelf space eliminating the need for more "clutter" and two, they create a riser to display a decorative item (i.e. coral, decorative boxes, orbs).

4. Family time: Now that you have filled in your shelves with the biggies and corralled your littles, it's time to display your treasured family photos. I try and stay away from chunky ornate frames and go for simple frames – either brass, chrome or even frameless. Keeping all the frames the same will also help create a more cohesive and stylish feel.

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