

## Is it a Good Time to Buy?

I believe the answer is unequivocally, YES. Most will say "Well you're a Realtor and we expect you to say that". However, I base my response on MLS data from central Contra Costa that I capture and analyze monthly.

Available, detached inventory in central Contra Costa at the end of Jan. was 195 and grew steadily to 739 by early Aug. Since then, it has been shrinking, currently at 520. Sales have decreased from 543 in May to 315 in Oct. Oct 2021 sales were 503.

With the number of sales shrinking, you would expect inventory to increase. This has not been the case. What has risen are days on market before a home goes Pending. Earlier in the year it was 8 to 9 days. Now it's just under 30 days on average.

Sellers are nervous, competitive bids are gone, and price reductions are the norm. Less buyers are looking because of mortgage rates. Some are waiting rates to drop next year. However, those buyers are likely to pay a huge price for waiting.

Many lenders and Fanny Mae expect rates to drop to the 4.5 – 4.7% level by late 2023. However, the trend of low inventory is likely to continue into next year. When interest rates start dropping and inventory is low, the law of supply and demand will kick in again, causing competitive bids and increased prices.

A solution is to buy now during the cooler market using yesterday's rates. This can be done with a 2/1 Buydown loan.

A 2/1 Buydown is for owner occupants. It allows them to 2 years of below-market rates (2pts. Year 1 and 1pt year 2), just enough time for rates to come down. It does require refinancing in a year or 2. But remember, prices are likely to go up as they have historically.

See my blogs at

[www.YourContraCostaRealtor.com](http://www.YourContraCostaRealtor.com)



**Cary Amo,**

**REALTOR**

DRE #01104264

C: 925.818.0880

971 Dewing Ave.

Lafayette

[cary@caryamo.com](mailto:cary@caryamo.com)

[www.YourContraCostaRealtor.com](http://www.YourContraCostaRealtor.com)



## Digging Deep with Goddess Gardener, Cynthia Brian

### The musty, sweet smell ... it's fall



**Keep deadheading your roses to have beautiful bouquets for the holidays.** Photo Cynthia Brian

... continued from Page D1

### AUTUMN CHORES

**CLEAN** patio furniture before storing or covering it for the season. It is especially critical to remove bird droppings left on your umbrellas, hammocks, or other furniture.

**TURN OFF** sprinkler systems.

**CHECK** for any irrigation leaks.

**LEAVE** leaves where they fall, spread them around your garden, or add them to a compost pile.

**FERTILIZE** grass, especially when it is going to rain.

**CONTACT EBMUD** if you are considering investing in long-term drought resilience by modernizing your garden with water-wise plants. EBMUD has increased rebates for lawn conversions up to \$2.50 a square foot. For more information visit

[www.ebmud.com/water/conservation-and-rebates/rebates](http://www.ebmud.com/water/conservation-and-rebates/rebates)

**REMOVE** debris, sticks, and weeds from garden beds.

**PLANT** cover crops to fix nitrogen. Fava beans, mustard, and clovers are excellent choices.

**PICK** pumpkins, apples, guavas, squash, and any fruits or vegetables left hanging before frost and rain.

**DIVIDE** overgrown clumps of perennials such as daylilies, agapanthus, iris, or naked ladies. Move to other locations or share with fellow gardeners.

... continued on Page D14