



# Encino Woods News

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## Home Sales to Hold Stable for Balance of Year

The housing market is in a process of stabilizing with little change in overall sales volume expected over the balance of the year, according to the NATIONAL ASSOCIATION OF REALTORS®.

David Lereah, NAR's chief economist, said the indicators already are leveling-off. "We've seen a minor easing in closed transactions of existing-home sales, and a slight increase in the leading indicator of pending sales based on contracts," he said. "New-home sales and housing starts have been fluctuating, so the overall market is stabilizing."

NAR President Thomas M. Stevens from Vienna, Va., said current market conditions are favorable for buyers. "The rise in housing supply is the biggest change in the market over the last year," said Stevens, senior vice president of NRT Inc. "Clearly, this has taken pressure off of home prices and has significantly widened choices for buyers. At the same time, sellers are getting excellent returns – but in this competitive environment they need real estate professionals more than any time since the 1990s to market their homes and maximize value."

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**Your Encino Woods Specialist**

 **Tip of the Month:**  
**Be careful of no left turn signs on Otsego, Moorpark and Libbit. The police are often giving out tickets at these intersections.**

## Hot Properties

### New Listings

4901 Libbit 3+3 (2348 sq ft)	\$992,000
16501 Otsego 4+3.5 (2739 sq ft)	\$979,000

### Just Sold/Pending

5108 Libbit 4+3.5 (3389 sq ft)	\$4795 Rented
16544 Hartsook 3+2.5(2076 sq ft)	\$929,196 pending
5039 Rubio 3+2 (1509 sq ft)	\$751,000 sold

If your home is currently listed this is not intended as a solicitation. Information from CrisNet MLS or public records and does not necessarily represent sales of Prudential John Aaroe or Jodie Francisco