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// Rate Update



15 and 30 Year Home Loan Rates

The final quarter of 2017 was full of market-moving headlines, including a rise in the short-term Fed Funds Rate, which is the rate at which banks lend to one another overnight, along with the passage of the Tax Cuts and Jobs Act. The tax bill energized markets, pushing U.S. Stocks to record highs. The rally was further bolstered by a solid economy and a strong labor market. Historically, when Stock prices improve, Bond prices and the home loan rates tied to a type of Bond known as Mortgage Backed Securities often worsen. Despite the recent Stock-friendly news, home loan rates remained just above all-time lows.

// Market Watch

A Fall to Remember



Home sales and new construction data came in strong in November, but low inventory remained a challenge.

Housing Starts jumped in November, the Commerce Department reported, rising 3.3 percent from October to an annual rate of 1.297 million units. Year over year, Housing Starts were up nearly 13 percent. Single-family starts, the biggest share of the housing market, surged 5.3 percent from October to the highest level since September 2007. Single-family starts also were up 13 percent annually. Building Permits, a sign of future construction, fell 1.4 percent from October but were still above expectations.

Home builders were feeling confident about housing market conditions. The December National Association of Home Builders (NAHB) Housing Market Index jumped five points from November to 74, above the 70 expected. This was an 18-year high!

Meanwhile, Existing Home Sales surged to an 11-year high in November, thanks in part to faster economic growth, record high Stock markets and a strong labor market. The National Association of REALTORS® reported that Existing Home Sales reached an annual rate of 5.81 million units, with three of the four major regions of the country producing gains. Total inventory for sale, however, slumped nearly 10 percent from last year to just a 3.4-month supply. A normal inventory level is considered a 6-month supply.

New Home Sales also soared in November. The Commerce Department reported that New Home Sales rose 17.5 percent from October to an annual rate of 733,000 units, a 10-year high. That was

the biggest monthly gain since January 1992. Sales also were up nearly a whopping 27 percent from November 2016. As with existing homes, inventories of new homes for sale remained on the low end with just a 4.6-month supply.

GDP Solid, Rates Remain Low

Economic growth remained solid in the third quarter of 2017, spurred on by robust business spending that was well above weak levels experienced at the beginning of 2017. The final read on third quarter Gross Domestic Product rose 3.2 percent, just above the 3.1 percent from second quarter.

On the rate front, while tax reform and other headlines caused Stocks to hit record highs recently, home loan rates remain near historically low levels.

Stay tuned for your next quarterly update coming your way in April.

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Thank You!

Your referrals are our greatest compliments. We appreciate your partnership and the opportunity to provide excellent service to your prospects, clients, family and friends.



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// Tech Corner

3 Portable Smartphone Chargers



These portable power supplies will keep you connected while on the go.

Anker PowerCore II 20000 identifies your device to deliver a faster charge. Typically holds four to six full charges for most smartphones before needing recharging itself. Features "Rapid Recharge" for a full charge to devices in as little as five hours. *\$49.99**

iQunix MiniPower holds 1.2 charges for standard smartphones or a 0.8 charge for larger devices, like the 7Plus and Galaxy Note, in a highly compact design. Smart chip technology protects from short-circuiting and over charging. *\$12.99-\$15.99**

ZeroLemon ToughJuice charger can handle seven to 11 charges for smartphones, or fully charge a laptop once. Charges multiple devices at the same time. The anti-shock battery takes the rigors of frequent travel like a champ. *\$64.99-\$69.99**

Source: Amazon; **Prices current at the time of writing.*

// The Tip Sheet

Marketing Real Estate to Millennials

According to the National Association of REALTORS® Home Buyer and Seller Generational Trends Report 2017, buyers 36 years and younger command the largest share of the homebuying market. Here are tips to help you connect with and capture this key demographic.

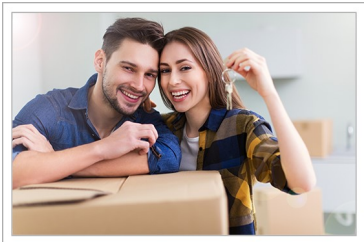
High-tech and high-touch. Your marketing efforts need to meet this younger market where they begin the homebuying journey—online. Millennials perform lots of online research and often consider more than one agent before making a final selection, so be sure to create a stellar digital experience. Once an agent has been selected, millennials, who are often first-time homebuyers, want personal guidance and a meaningful experience.

Appearance matters to this demographic. Catch their eyes with image-heavy marketing, interactive slideshows and video tours. Consider marketing on highly visual platforms like Instagram and Pinterest.

Make a connection. Millennials want to know who you are. Add an agent bio to your website and social media sites that can help clients get to know you. Focus on sharing what you love about the area and community as well as your line of work over self-promotion. When sending emails, use a more conversational tone.

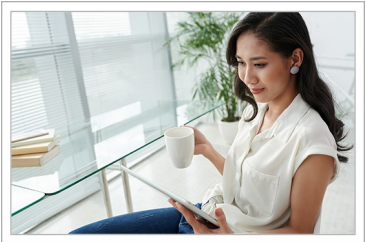
Understand price is a priority. With many millennials having student debt and limited budgets, affordability is key. Offer advice around the topics of saving money, building credit and making smart financial moves in real estate. Facilitating rock-solid relationships with trusted, helpful lenders will also resonate.

Source: Placester



// The List

Great Reads for Real Estate Pros



Check out these top-selling sales and presentation books to better your business for the new year.

"Sell with a Story: How to Capture Attention, Build Trust, and Close the Sale," by Paul Smith, keynote speaker and corporate trainer. Smith shares how to select the right story for the moment and craft compelling stories to use throughout the sales process. Storytelling can help create a memorable introduction, build rapport, address objections and more, so you can further connect with clients and win business.

"Steal the Show: From Speeches to Job Interviews to Deal-Closing Pitches, How to Guarantee a Standing Ovation for All the Performances in Your Life," by New York Times best-selling author Michael Port. Drawing on his Master of Fine Arts training from the Graduate Acting Program at New York University, Port offers tips and techniques non-actors can use to stand out in any presentation.

"The Lost Art of Closing: Winning the Ten Commitments That Drive Sales," by Anthony Iannarino, best-selling author and internationally-recognized speaker and trainer. Discover the 10 essential points of the purchase journey and how to win customer commitment by changing the way you set up and conclude your sales. Learn to lead customers to make better buying decisions, while avoiding typically pushy closing tactics.