

NORTH STATE BUILDING INDUSTRY ASSOCIATION

It's a great time to buy a new home in the Sacramento region

By Michael Streck
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For a variety of reasons, there's never been a better time to buy a new home in the Sacramento region.

To begin with, mortgage interest rates are at historic lows. In mid-July, the average rate fell to just 2.93% for a 30-year fixed mortgage — the lowest ever recorded in Freddie Mac's Primary Mortgage Market Survey. To put this in perspective, Freddie Mac reports that the long-term average is 7.95% and a year ago it was 3.81%. But who knows how long these incredibly low rates will last?

In addition, unlike resale homes, where inventory is

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tight and properties routinely receive multiple offers, there is a wide selection of new homes in different styles, locations, and price points throughout the region.

In fact, there are nearly 200 active projects in Sacramento, Placer, El Dorado, Yolo, Sutter, and Yuba counties. There are new homes for people desiring a high-density development



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in the heart of the city and for families looking at the suburbs or further out. And there are developments catering to young buyers, move-up buyers, and active adults alike.

It's also important to remember that as we all deal with COVID-19, there are advantages to buying new. Thanks to modern

technology, prospective buyers can view a wide range of homes online, taking virtual tours and inspecting floor plans and options before deciding which new home they're most interested in.

Once you're ready to see a model home in person, builders' sales associates have been trained to follow all needed safety precautions, including limiting the number of people to tour a model home, enforcing proper social distancing, and sanitizing surfaces after each visit.

Finally, buying a new home has always been a great choice.

First of all, they're new! That means your roof, your heating and air conditioning system and your appliances are all new and likely won't cause problems

for years to come. And in the unlikely event that something goes wrong, your new home comes with a warranty and problems will be addressed quickly.

New homes are also energy-efficient, built to some of the toughest requirements anywhere. Plus, most new homes have solar panels that generate electricity for your family, meaning you don't have to pay as much each month to your utility.

Today's homes are also designed for the way Californians live today, with open floor plans designed to flow from one room to another. Many have tall ceilings that provide a sense of spaciousness and thoughtful features like island kitchens.

Finally, you can customize the home. You don't have to tear out old carpets, modernize appliances or replace outdated cabinets and countertops. Instead, you can choose many of the materials in your new home to make it truly yours.

So take advantage of today's incredibly low interest rates to buy the homes of your dreams. There's never been a better time to buy.

HOME MAP GUIDE

To have your community listed in The Sacramento Bee's weekly Map Guide, please contact Roger Tafoya at (916) 321-1373 or rtafoya@sacbee.com.

