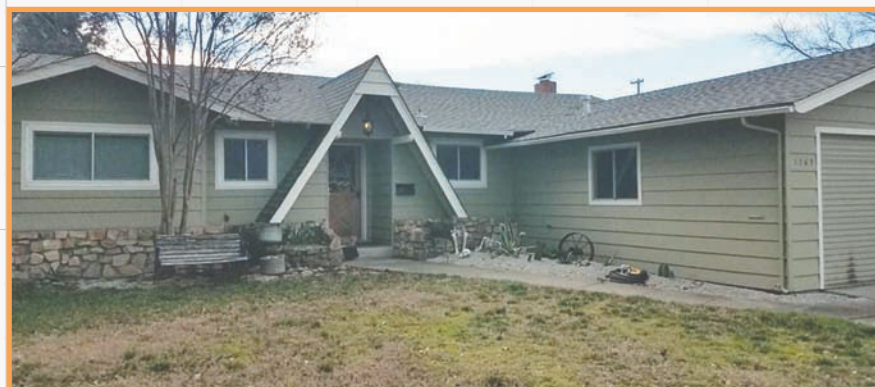


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LOVE'S REAL ESTATE



Boom and Bust

People ask for predictions from people like me in the real estate business, about the future of the local real estate market in the aftermath of the Camp Fire. Our market went crazy immediately after the fire. Houses are selling way above asking price, and inventory is reduced to almost nothing. The question is whether this fast-paced market can be sustained or not. Unfortunately, my crystal ball is smoky-hazy. I stare into that ball, spin it, shake it, hold a hammer over it, and no picture comes through. I talk to a lot of Realtors, builders, businesspeople and bartenders. The ones who have the guts to make predictions about our real estate future seem strongly divided into two camps: The boom camp and the bust camp. One Realtor friend of mine, Carl, is never shy about his opinions or his willingness to predict the future. Carl is in the bust camp. "Tell me, Doug," said Carl, "what was your take on the local real estate market as of November 7, 2018, the day before the Camp Fire?" "Well," I said, "at that time we were seeing trends toward a softening market, and we were cautioning our sellers against over-pricing, and-" "And why was the market softening at that time?" asked Carl.

He was bearing down on me in his annoying attorney cross-examination style, angling toward pinning me to the mat with my own words. "Interest rates were on the rise," I said, "and-" "Interest rates were on the rise!" pounced Carl. "And have interest rates fallen since then?" "Well, no, but-" "Then why would we expect the market to do anything other than return to the normal of last November, once we get past this frenzy caused by the Camp Fire?" he asked. "Well," I said, "one theory is that an economic boom will be generated by the rebuilding of Paradise." "Can anyone offer a shred of certainty as to when this rebuild will begin?" asked Carl. "Not exactly." "No further questions," said Carl.

Doug Love is Sales Manager at Century 21 in Chico.
Call 530-680-0817 or email dougwlove@gmail.com
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Homes Sold Last Week

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ADDRESS	TOWN	PRICE	BR/BA	SQ. FT.
54 Abbott Cir	Chico	\$705,000	4/3	3073
4755 Frazier Ln	Chico	\$695,000	3/2	2355
61 Temperance Way	Chico	\$500,000	3/2	1722
790 W 11th Ave	Chico	\$497,000	2/1	936
611 Windham Way	Chico	\$490,000	4/3	2523
3246 Rogue River Dr	Chico	\$489,000	4/2	2216
601 El Varano Way	Chico	\$475,000	3/2	1656
3177 Wood Creek Dr	Chico	\$475,000	3/2	1800
72 River Wood Loop	Chico	\$470,000	3/2	1662
2862 Beachcomber Cv	Chico	\$450,000	3/2	1580
833 Saint Amant Dr	Chico	\$450,000	3/2	1856

ADDRESS	TOWN	PRICE	BR/BA	SQ. FT.
409 Idyllwild Cir	Chico	\$446,000	3/2	1653
129 Delaney Dr	Chico	\$439,000	3/2	1565
29 Bunker Ct	Chico	\$425,000	3/2	1653
1433 Oleander Ave	Chico	\$415,000	4/2	1388
6 Windmill Ct	Chico	\$408,000	2/2	1481
2848 Burnap Ave	Chico	\$405,000	3/2	1364
59 Glenbrook Ct	Chico	\$405,000	3/2	1882
816 Penstemon Way	Chico	\$405,000	3/2	1393
2088 Marilyn Dr	Chico	\$385,000	3/2	1306
206 Mission Serra Ter	Chico	\$380,000	3/2	1734
13 Hemming Ln	Chico	\$375,000	3/3	1286