



summer
2019

N AMY Shair's TRIANGLE NEWSLETTER

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There is a lot going on in the world right now, and some of it is having a direct impact on the housing market. Some of the impact is positive, some is negative, and some impacts are yet to be seen. Here are three of the biggest factors affecting the current market:

1. **Interest Rates:** One of the most important things to consider when purchasing a home is the interest rate that you will be charged for your mortgage. Interest rates have been at historic lows, and the latest information from Freddie Mac makes it appear that those low rates are here to stay. We are currently seeing a 21-month low in interest rates, sitting at 3.82% in June 2019 versus 4.75% and 4.54% in December and June of 2018, respectively.
2. **Building Materials:** Talk of tariffs could also affect the housing market. The *National Association of Home Builders* recently reported that as much as \$10 billion in goods imported from China are used in homebuilding. Depending on the outcome of the tariff and trade discussions between several countries, there could be as much as a 25% boost in the cost of building materials. If this were to happen, the booming new construction sector in the Triangle could take a hit, and the market may swing more in favor of resale homes.
3. **Economic Slowdown:** At the beginning of 2018, many economic leaders were predicting that the US could expect a recession in late 2019 or early 2020. However, as spring 2019 approached, economists started to push that projection past 2020. Now, three leading surveys indicate that it may begin in the next 18 months.

The bottom line? We are in a strong housing market. Wages are increasing, home values are appreciating, and mortgage rates are the lowest they've been in 21 months. Whether you're buying or selling, it's a great time to be in the market. —Amy



History of July 4th Celebrations

Before the American Revolution, colonists held annual celebrations of the king's birthday. By contrast, in the summer of 1776, some colonists celebrated the birth of independence by holding mock funerals for King George III as a way of symbolizing the end of the monarchy's hold on America. Festivities included concerts, bonfires, parades, and the firing of cannons and muskets. Philadelphia held the first annual commemoration of independence on July 4, 1777.

After the Revolutionary War, Americans continued to commemorate Independence Day every year, in celebrations that allowed the new nation's emerging political leaders to address citizens.

By the late 19th century, July 4th celebrations had shed their more political undertones to focus instead on leisure activities and get-togethers.

Mold, water leak, disaster restoration, insurance claim?



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Travel Like a Pro This Summer

Summer has arrived and with the warm weather comes summer travel plans. Chances are you'll be catching a flight this summer—whether you're flying domestic or international, use this tips to make the most of your travel time.

- After booking your flight, continue to keep an eye on your flight fare. If it has lowered since you booked, contact the airline—some will give you the difference back in airline credit.
- Skip the long security lines by applying for TSA Precheck (\$85 for five years) to save time and stress. In February 2019, 92% of TSA Precheck passengers waited less than 5 minutes in the security line! For international travel, apply for Global Entry (\$100 for five years) to expedite the customs process.
- If you're not in a rush to get to your destination, you might consider giving up your seat in exchange for a travel voucher. If you find yourself on an over-booked flight, let the ticketing counter know. Airlines often also announce this at the gate prior to boarding.
- Take the stress out of long layovers by pre-booking an airport lounge pass. Gain access to a quiet space with complimentary refreshments, magazines, WiFi, and more. There is an upfront fee, but the cost might be worth it to provide a relaxing start or finish to your travels.



MARKET WATCH

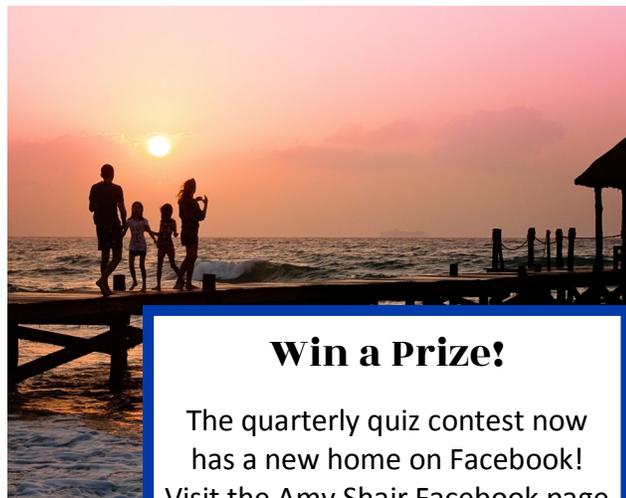
The Triangle market has started to slow down compared to Spring, but low interest rates and excellent job opportunities in the Triangle continue to entice home buyers. There is still a shortage in inventory under \$250,000, with many properties in this price point going under contract in only a few days and with multiple offers. Homes above \$400,000 tend to spend more days on the market—home staging and small updates can make properties in this price point stand out amongst the competition.



4 Ways to Save for a Family Vacation

When you hear the word ‘vacation,’ you might also hear ‘cha-ching,’ but you don’t have to save heaps of money to have a good vacation. According to American Express, Americans who took a summer vacation in 2016 spent an average of \$941 per person. Here are some ways to make growing your vacation fund a little easier.

- **Start a vacation fund:** Set up a savings account devoted just to vacation savings, then automate monthly transfers from your checking account or paycheck. Automatically setting aside money at the start of each month will help prevent you from dipping into your vacation savings for impulse purchases.
- **Plan and pay ahead of time:** In addition to saving throughout the year, planning a vacation months in advance and paying for a portion of it ahead of time can help save you money. While some last-minute deals can be a bargain, you can also save by booking early for summer travel. You’ll also get the added peace of mind of having expenses spread out over time, rather than having to drop a huge chunk of change all at once.
- **Get a credit card that works for you:** Opening a credit card with a sign-up bonus that offers airlines miles is a way to get a least one free flight for a vacation. Before signing up, be sure to check the airline’s website and found out how many points/miles are required for your flight. Some airlines require fewer miles than others. Look for an airline credit card with no annual fee, no foreign transaction fee, and one that lets you earn miles or points on purchases and redeem them for travel such as flights and hotels.
- **Cut expenses:** Work together as a household to cut everyday expenses and dedicate those savings to your vacation fund. Can you cut one meal out per week? Carpool to work or school? Take a shopping trip at the thrift store instead of the mall? Estimate your savings and transfer them to your vacation fund.



Win a Prize!

The quarterly quiz contest now has a new home on Facebook! Visit the Amy Shair Facebook page starting Friday, June 28th to participate in a contest for your chance to win a prize!

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85 Percent of Workers Have a Side Gig

The days of working 9 to 5 is quickly becoming the stuff of myths as the vast majority of Americans now hold down more than one job. According to a recent Spherion Staffing survey, 85% of workers hold at least one side gig, or secondary source of employment, in addition to their primary job. Of that group, 54% hold two or more side gigs, extending their skills across multiple roles and fields of work.

Not surprisingly, financial incentives are the primary driver behind employees’ search for extra work. Among workers holding at least one side gig, a desire to supplement their current income and to make money to save for future interests and responsibilities were the most frequently cited reasons for doing so. However, for some employees, a side gig generates return beyond the wallet. Spherion found that many workers engage in side gigs that allow them to try something different or be involved with a hobby or cause of interest. 26% of those interested in picking up a side gig in the next year said they’d prefer to do so in a space not at all related to their primary job. One fourth of all workers who have never before held a side gig say they are ‘extremely’ or ‘very likely’ to pick one up in the next year.