



# THE GATTI REPORT: YOUR GREATER DANVILLE AREA REAL ESTATE UPDATE

By Joe Gatti

Spring has arrived! Spring is one of my favorite times of the year for the Iron Horse Trail. If you see me out on a run or walking the dogs, please say hi, and if you're considering selling or buying a home in the year ahead, please reach out to the Gatti team. Our Team with Compass, combines 60+ years of Greater Danville Area experience with the #1 Real Estate Brokerage in the United States. We strive for personalized, local, and proven real estate expertise tailored just for you.

In March, we saw continued evidence of moderating, yet stubborn, inflation. The Consumer Price Index (CPI) for February came out on March 12<sup>th</sup> and inflation for the second consecutive month was slightly higher than anticipated. Markets were forecasting 3.1% but the official CPI number came in at 3.2%. With this economic data in hand, the Federal Reserve held interest rates steady at their March 20<sup>th</sup> meeting; a level they have kept unchanged for eight consecutive months. The Fed did signal their anticipation that three separate rate cuts would be coming before the end of this year.

Keeping the potential benefits of future interest rate cuts, one of the biggest challenges for potential sellers in the Greater Danville Area has been the prospect of identifying a future property once they sell. Common fears include: obtaining a future home that will meet their requirements for interior/exterior size, the qualities of features and amenities, and the location for schools and lifestyle matching their needs. Finding the right home, immediately after selling, meeting all these preferences can seem daunting.

Fortunately, there are options for buying before selling. Here are three mortgage program scenarios that might be worth looking into. First, if you have a lot of equity in your current home but minimal cash on hand, there is a program to utilize this stored up equity in order to purchase. Second, if you have a substantial amount of equity combined with a sufficient yearly income and savings for a potential down payment, there is a program to purchase and sell shortly after. Third, if you plan to keep your current home and turn it into a future rental, there is a program for enabling this transition as you purchase your future primary residence. If you want to know where you are going before selling, there are a combination of options worth considering.

If you're thinking of selling and have any questions on real estate, please contact us for a **FREE** no obligation estimate of the value of your home. We are here to help!

*I hope you found this article helpful. I've been serving our real estate community for 11 years. Ron Gatti, my business partner and father, has been a full-time real estate professional for over 40 years, all in the greater Danville area. We both are Associate Brokers with Compass out of the 760 Camino Ramon, Suite 200 office in Danville. If you have any real estate questions during this extraordinary time or have questions about this article, please email [GattiRealEstate@gmail.com](mailto:GattiRealEstate@gmail.com) or call Joe Gatti at 925-588-3590. Our services are here for you!*



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<b>JOE GATTI</b>	<b>RON GATTI</b>	<b>JULIE CYGAN</b>
Associate Broker	Associate Broker	REALTOR®
925.588.3590	925.596.1972	510.501.5160
DRE 01914487	DRE 00623995	DRE 02059093

**[gattirealestate@gmail.com](mailto:gattirealestate@gmail.com)**



# GattiRealEstate.com

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