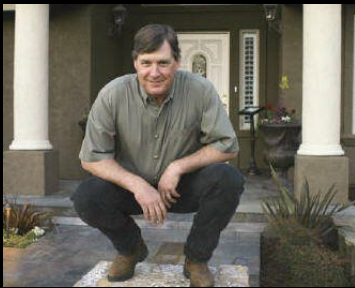




Among his peers and clients, Scott Abell has become known as the problem solver, a mentor, advisor. His ability to envision solid, innovative solutions, combined with an intense inner drive to make success happen is a powerful combination you need when it's time to make your move.



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My Fall Oakdale 2012 Update

The Bottom Arrived and then We Bounce UP

What just happened?:

On January 4, 2012, in the 95361 zip code, we had 90 homes on the market ranging from \$49,500 to \$2,500,000 - quite a spread. We had 96 homes under contract, 47 pending sales heading to close and 49 short sales with accepted contracts waiting for bank approval.

TODAY September 2012, we have 80 homes on the market ranging from \$92,000 to \$4,400,000 still quite a spread, 74 pending sales, 45 short sales with accepted contracts waiting for bank approval. We have sold, "closed escrow" on 296, or 37 homes a month.

So much for a bad market, and the prices have jumped up measurably, multiple offers over listed price are common, the only thing slightly holding us back are the appraisals.

Appraisers look backward to see where we have been and the Realtors are looking forward, to do the best for their clients, there is always conflict, however the governments overregulation of the financial industry through Dodd-Frank law has made this a serious problem for all of us.

Rest assured, we are working on it!

The truth is:

We still have more short sales to wash through the system. New home builders have started to build, but they are cautious. My Builder client is planning 18 homes on Marquez Court in town, they built 4, and we sold them in 3 weeks, now they are starting 7 more. Same is true with 2 other subdivisions in town; they started slowly and now are ramping up! Oakdales median home price on the market today is about \$300,000 while our median home price for homes in escrow is \$198,000 and for homes that have already sold the median is \$195,000.

GOOD NEWS my friends, we are coming back!!!

The other truths:

1. Mortgage interest rates continue to be really, really LOW. 2. This is an election year, with all the trimmings, a very polarized election which will tend to slow our recovery progress, regardless of you political flavor. 3. We still need more JOBS, high unemployment does not help anyone. 4. Our economic recovery is fragile, be confident in our success and participate when possible.

You heard it here AGAIN:

This is the time to help your kids buy a home, interest rates and prices are incredibly low! Home ownership for your kids, may be your greatest legacy, unless you plan to take it with you! Also, if you lost your home to a foreclosure 3 years ago or did a short sale 2 years ago, talk to your lender; you may be able to buy now. Dont stand still; opportunities exist in every part of our country! The market is ready for your business!!!

The time to act is NOW, it doesnt get any better!