

MARKET UPDATE

For February 2008



Among his peers and clients, Scott Abell has become known as the problem solver.

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.

Call Scott today or visit his interactive Web sites.

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Today's Market is like going to Real Estate

Disneyland: You walk through the entrance, with great anticipation of a wonderful experience, only to be met by lots of people and lots of choices. Which Land shall we visit? How about Fantasy Land where all the Sellers wish it was 2005, or maybe Adventure Land where all the buyers still think they can buy a home with no money down and bad credit, because it's a Buyers market. Better yet, let's go to Toon Town and listen to all the T.V. characters tell us conflicting stories about life in Tomorrow Land, predictions of both happier days or doom and gloom are available. For even more fun let's go to Frontier Land where all the bankers, lenders, and investors are walking around scratching the heads saying "ouch we have never been here before. It's going to be a brave new world. You get the idea!"

The truth is: The Buyers are buying, interest rates continue to come down and the rate of price decline has slowed down. We continue to see lots of foreclosure sales (Bank owned REOs), short sales (sellers upside down on loan to value), and new home builders eliminating standing inventory (reducing debt load). Buying opportunities are wonderful for rentals or buying a second residence and converting the existing one into a rental (trading up). The key is to avoid being a Seller at this time, if you can. If NOT you must understand, what you don't get as a seller, you won't pay as a buyer. It's a constant throughout most of the state. In addition, there are more vacant custom residential lots coming available, so you can plan for your future, and financing is readily available. Remember GREAT CREDIT is almost as good as CASH. Talk to your local REALTOR, better yet call me. We don't bite, at least I don't and we do have a good idea about the market, loans and refinancing, about the good, the bad and the ugly in the Real Estate market.

As always, keep the castle in great shape.