



My Oakdale start of the year 2014 Update

**We are back, headed towards
strong & steady**

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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Yes we are back!!!!:

We are seeing a return to a normal market, (whatever that is today). The inventory is still low, new home builders are gearing up, home prices are up and many homeowners have regained some equity. That's the good news, the bad news is the U.S. Treasury Department is reducing its mortgage purchases from 85 BILLION per month to 65 BILLION per month. This trend will gradually cause a rise in mortgage interest rates, as private investors, demanding a higher interest rate, buy more of the mortgages. Mortgage rates were 4.25% and are now trending to 5%. Not a giant jump but definitely a HOP! Remember money is a commodity, no different than gasoline, food, almonds, cars, ETC. "Supply and Demand"

The truth is:

Our recovery is getting stronger and stronger. I am very confident 2014 will reflect this growing strength. We are all very happy that the USDA loan program was extended for Oakdale. This means our entry level market still has low money down financing available, this is huge for us! This entry level market is the foundation for the entire real estate market. They buy and we all continue to trade up to more valuable homes or more homes etc., etc.

Also:

Pay strong attention to today's water issues, this is not a passing fad I am sorry to say. It is as serious as a stroke! We are an agricultural based area, water is our life's blood. Lots of opinions out there, be watchful and involved. It is a very complicated set of issues, not just the lack of rain, but water wells, reclaimed water usage, drinking water, environmental concerns and causes.

You've heard it here AGAIN and AGAIN:

NOW is the time to help your kids buy a home!! Home ownership for your kids, may be your greatest legacy, unless you plan to take it with you! Several of my clients have heeded this call to action. 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. Don't stand still; opportunities exist in every part of our country! The market is ready for your business!!! The time to act is NOW, it only gets better!

As Always, Keep Your Castle In Great Shape