

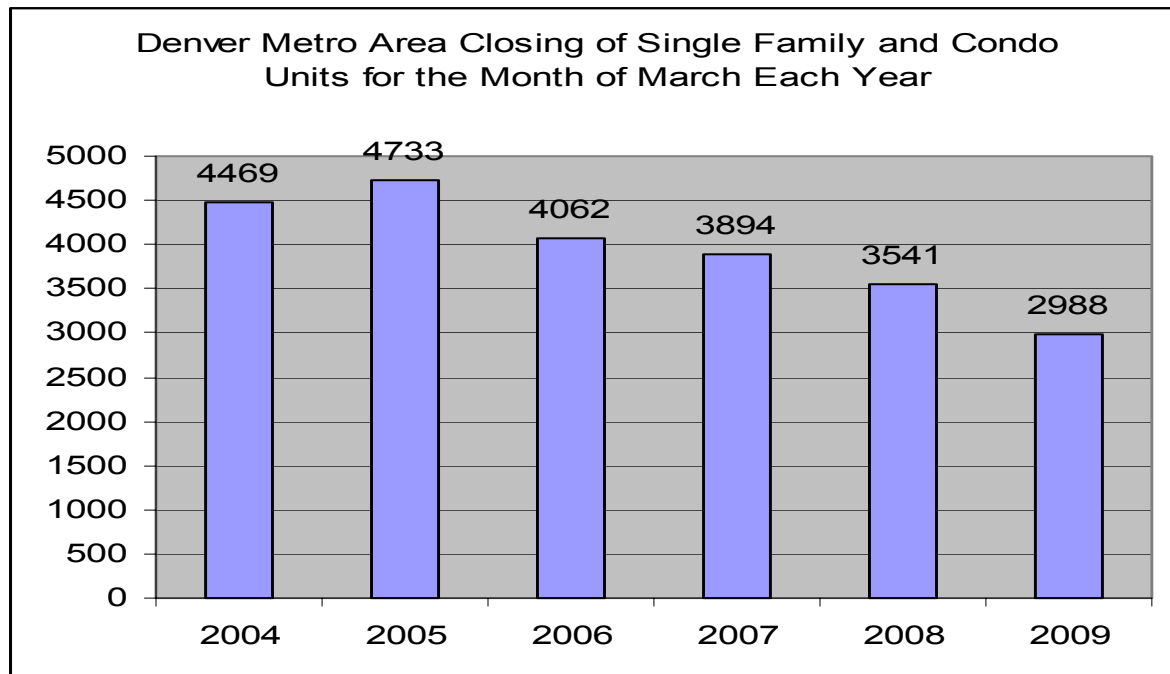


RESOURCES IN
REAL ESTATE

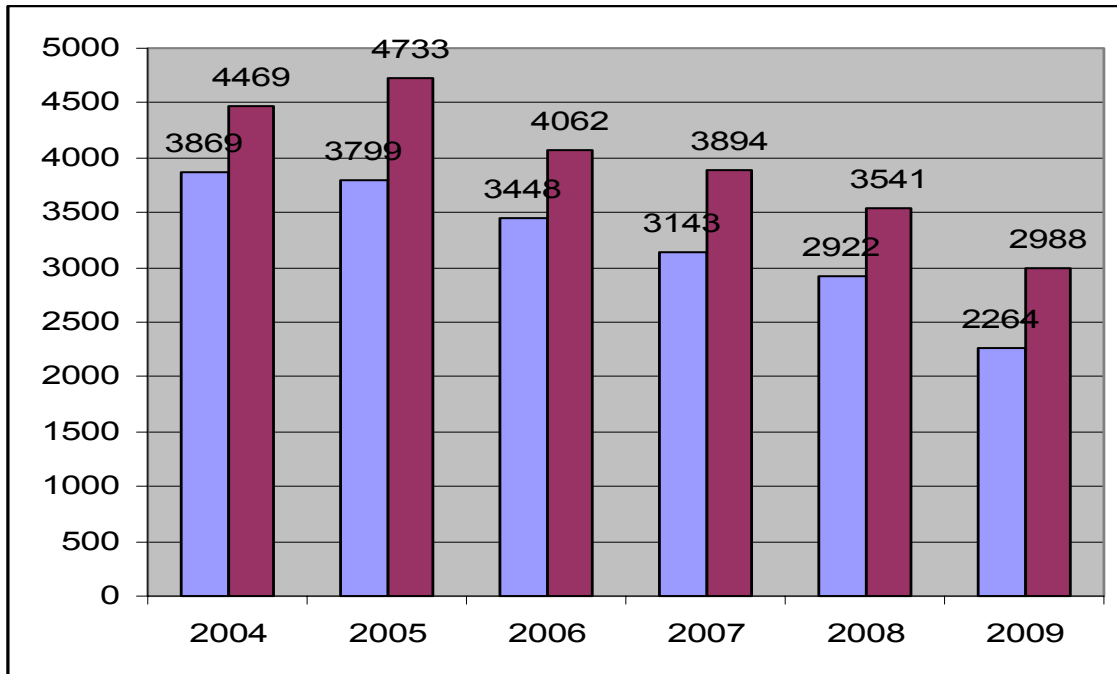
So How's the Market, April 2009

All data taken from Metrolist, Inc on 4.6.09

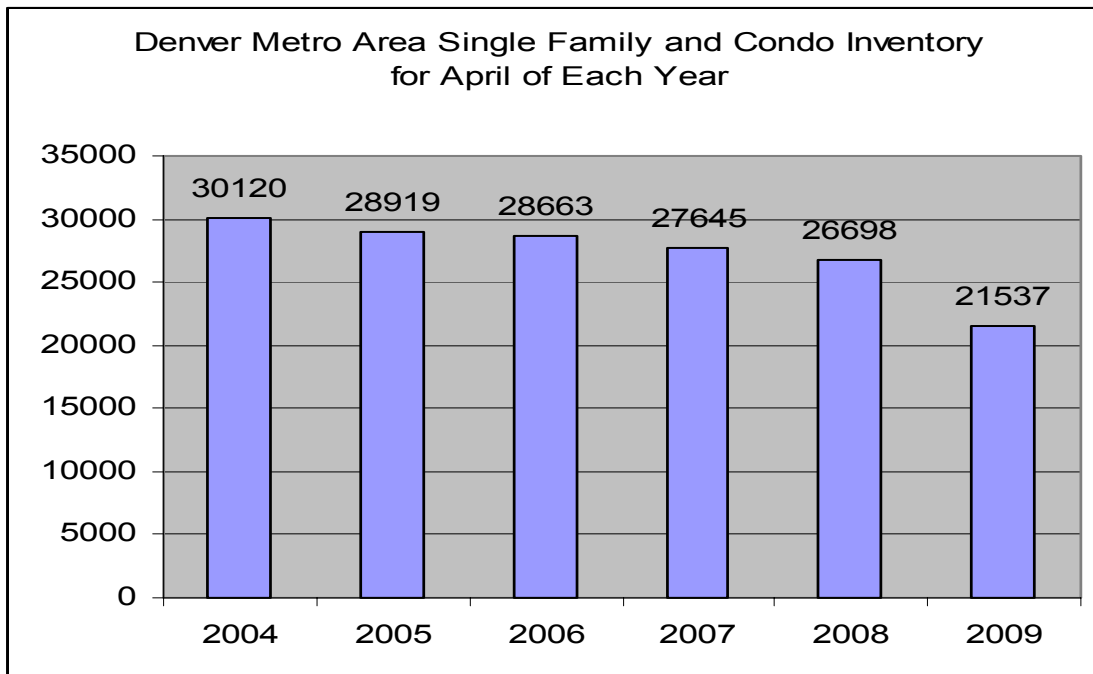
- Current active inventory is at a 6 year low with single family and condo active units totaling 21537 up from 20884 one month ago and a 19% reduction from April of 2008.
- Month over month the inventory only increased 653 total units from March. A small number for spring time home inventory growth.
- Homes under contract are up 9.63% over March of 2009.
- The number of homes closed in March of 2009 was 31.98% better than February of 2009. This is the largest increase in number of homes closed from February to March since 2004.
- In 2009, 69.95% of all the homes sold in Denver have been priced from zero to \$250,000.
- Home priced between \$250,000 and \$500,000 made up 24.1% of the homes sold in Denver.
- Conversely homes priced above \$500,000 in the entire Denver metro area accounted for 5.94% of home sales in 2009.
- The market is seeing multiple offers in the lower price ranges indicating price appreciation is occurring now at the entry level prices which will translate to more sales in the spring and summer.
- \$8000 Tax Credit for First Time Homebuyers will give a jump start to homes priced under \$400,000.



This chart shows the number of homes closed in the month of March for each year. Although 2009 shows a decline, look at the chart below indicating the increase from February to March of each year to see a trend that exceeds previous years. In 2009, the number of closing increased by 31.98% from February to March.



Inventory still drives real estate; let's see how it has decreased in April of each year.



What can buyers do to take advantage of today's real estate market?

- Become a pre-approved buyer. With lending guidelines changing daily, become approved and look like cash to sellers.
- Sellers in upper price ranges are looking for buyers, this is where the deals are.
- Real estate is a finite product that will rebound in value. Buy now and take advantage of your buy low, sell high ability today.
- Lock in your low interest rates that are available today.
- Ask for terms from sellers to meet your financing needs.
- Ask for a Carbon Monoxide detector with your inspections at the seller's expense to install before closing. Make sure you ask for the detectors that are wired with the other ones in the home.
- If you are a patient buyer, short sales and foreclosures will afford you the lowest prices to buy homes, but you must be knowledgeable of the short sales process to really take advantage of this opportunity.

What should sellers do in today's market?

- Do not over react to any offer. Buyers are like any other commodity. When there are fewer of them, you must be open-minded to them all. Doesn't mean you have to accept their offers, just be open to looking at all and countering them all if necessary.
- Be a serious seller and through your bait to where the fish are biting. Pricing too high will cause delays for you to move on and get a terrific deal on your next purchase.
- Be the best conditioned home in your area. Have a professional stager help you get top dollar for your home.
- Create a financing package for the type of buyer that would consider your home. You do not always have to lower the price. Be creative in your financing package to sell your home.
- Compare your homes to proven entities not listed entities. This will create less stress in the sales process, as that is what buyers are looking at to make an offer. If you beat them to the punch and price your home accordingly, buyers will buy at your dollar versus negotiating down as they will fear losing your home to another buyer. Avoid the list high and negotiate down, as this will hurt your ability to sell and get offers.

Brought to you by-

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