

Bob's Real Estate News

January, 2012

To my valued clients, friends and colleagues:

A new year has begun, and with it **opportunities** for new beginnings. Given this **opportunity**, I have resumed writing my monthly (hopefully) newsletter to advise prospective buyers and sellers and those who may know of someone wishing to buy or sell, as well as my valued business partners.

For the first time in several months (years?), there is no really bad news to report. More and more real estate "gurus" are stating their opinion that the market may finally have bottomed out. The inventory is shrinking, ever so slightly, and I know that in our office closings in 2011 were significantly higher than in 2010.

Perhaps the best news of all is the continuation of low interest rates. Those television ads proclaiming 3.75% are not just a come-on. This is a great **opportunity** for home buyers, especially those who are first time buyers or who have not owned a home in the past few years. Along with the low rates come several programs, offered by federal agencies and many lenders, that make it even easier to qualify for a loan. There are some additional fees, however, and credit scores remain the most critical element, so check with a qualified loan originator for details.

Along those lines, the increased foreclosures in recent years have created a new relationship between Realtors® and banks. The first year of short sales and bank owned properties was often a nightmare for buyers, sellers and agents alike. However, as we have all become more familiar with these sales, many of the bumps have been smoothed out. More and more of these sales are going smoothly.

Personally, I have come through a few rough months pretty well and am eager to return to my previous level of sales activity. I have a list of tasks to broaden my marketing base (this letter being one of them). So, as always, I remind you that for several years the majority of my sales have come from friends, former clients, and referrals. If you know someone who is interested in buying, selling, or just curious, please feel free to have them contact me.

A Happy New Year to all,

Bob