

May 8, 2008

Dear Friends,

Last month Don and I announced that we were going to do a “speed dating” caravan of showing 9 bank foreclosure homes in Ventura in 90 minutes. We had great fun! About 15 people enjoyed seeing a sampling of single family homes and condos from mid-town to the east end of Ventura.



Folks brought their cameras to capture what they wanted to remember about each home and took notes as they enjoyed browsing through these vacant bank owned foreclosure homes!



We saw fixer uppers and ready to move into single family homes and condos.

Next Saturday, May 17th, we’re having another speed dating caravan – this time in Camarillo! 9 homes in 90 minutes! Do you have friends at work or family looking to buy or move up? Tell them about this and have them join us in the fun. Our website www.DonNelsonTeam.com gives all the details.

To follow up these REO caravans, on **Saturday, May 31st** Don and I are putting on a First Time Homebuyer Workshop. Again, we’ve got all the details of what we’ll be covering on our website and blog.

If the only information we had is what the media tells us – I’d be scared! However, what the media tells us is national coverage, and regions like Ventura County are separated from the doom and gloom of the rest of the country!

Look at page two of this letter and see the true real estate activity of homes in Ventura, Oxnard and Camarillo. You’ll be surprised! We track “Pendings” (homes that have just gone into escrow) as a leading indicator – check out the pendings in Oxnard compared to last year!

Leslie Nelson

This is a copy of our Pending page on our blog (www.VenturaRealEstateBlog.com) that tracks properties that have just gone into escrow. Camarillo's had a slow start this year, but has finally caught up to 2007. But look at Oxnard! It's screaming with home sales now! And Ventura is starting to move ahead of 2007 sales activity. We update these trends every month on our blog.

		2008		2007		
Pendings:						
A Leading Edge Indicator						
Single Family Homes and Condos						
Camarillo						
Site Links	January	41	64			
	February	54	74			
	March	46	73			
	Total 1st qtr.	141	211			
Home Blog MLS Search 1031 Exchanges TIC Investments Buyers Sellers The Team Contact	April	69	72			
	Oxnard					
	January	99	87			
	February	140	83			
March	167	76				
Total 1st qtr.	406	246				
April	165	61				
Ventura						
	January	48	70			
	February	75	69			
	March	79	88			
	Total 1st qtr.	202	227			
	April	91	71			

This chart was fascinating to me – it's from an obscure Federal Agency called OFHEO. On the blog, I said "What's the OFHEO – and why do I care?" The big deal about these folks is that they are the federal agency that oversees Fannie Mae and Freddie Mac – and this is their current chart of national monthly appreciation rates! Interesting! Will it continue? Who knows...!

Figure 1: Seasonally-Adjusted and Unadjusted Monthly Appreciation Rates

