Hello friends,   February, 2009

Wow! This has been a wild ride these past 30 days – we have a new President in the oval office and the $800,000,000,000 (that's billion!) dollar stimulus package has just been signed into law! Let's hope and pray we see some turn around with the whole banking industry, jobs and consumer confidence.

Here's some current info and comments about our real estate market:

The American Recovery and Reinvestment Act of 2009 (stimulus bill)

The big news for real estate out of the stimulus bill is the **$8,000 tax credit** for first time home buyers. That credit, combined with substantially lower real estate values and interest rates, will create a whole new generation of home owners.

First time homebuyer workshop

Now that the stimulus bill is law, we're planning for our first homebuyer workshop in 2009. No date set yet, but many of you know family, co-workers or friends who are considering owning their own home, especially with interest rates at about 5% and home prices 30% off from a few years ago. This is an excellent first step to gathering information on loans, the home buying process, etc. **Have them call us for the date,** plus we'll also have it posted on our site at www.DonNelsonTeam.com.

Inventory of homes is decreasing

The number of homes for sale is drying up – especially in Ventura. Last summer when we were doing our "speed dating" REO caravans of bank foreclosed homes in Ventura, Camarillo, and Oxnard, there were lots of homes to chose from – not so now.

Don commented on this on his recent blog article on February 10th, **"Looking at local inventory levels"**. In that article he commented that nationally, there's about a 9 month supply of homes on the market, but Ventura had about 200 homes for sale – just a 4 month supply.

Today as I write this however, just 8 days later, there're only 150 homes for sale. Wow – no wonder we're finding the number of choice homes more limited. Many entry level homes on the market today are lack-luster, run-of-the-mill homes, so when a cute home with charm comes on the market – it gets snatched up right away, often with multiple offers and sometimes over the asking price.

On the back

- Looking back on 2008
- We explain what RSS is - Check it out!

Finally, we love your referrals! If you know anyone thinking of buying or selling, please tell them about us!

Leslie Nelson

Looking back on some 2008 articles:

I've found it interesting looking back at various articles we've posted over the past year on our website, www.DonNelsonTeam.com, about some subjects that change fast and yet stay the same.

An example of fast change is in the October 30, 2008 article titled "Yesterday's Fed interest rate drop..." the interest rate had just *plummeted* to 6.0%! And now, less than 3 months later, the interest rate has *furthe*r plummeted to about 5.0%!! But this is good!

On February 11, 2008, Don wrote an article called "Washington's progress on foreclosure help this week". You'll see that, one year later, our banking industry and Washington, D.C. is still trying to figure out this complex issue – as evidenced by Obama's new $75 billion plan just announced in Mesa, Arizona today.

What's RSS?

For those of you who regularly get news and other info off the web, you may have noticed this symbol. We too have this feature on our website, and in the right column of our site, Don explains what RSS is all about.

Traditionally, when you wanted information, you'd go to our website (www.DonNelsonTeam.com) to see what new content was added.

But with RSS, *the information comes to you*, and only the new content.

It's fast and efficient – plus, you can get it via email. You simply type in your email address, and Google's Feedburner service takes it from there. On a daily basis, it checks the sites you want for new content and emails it to you.

Try it out – with the power of the internet, it's easy to stay current!