

April, 2009

Hello friends,

We've been telling you in our newsletters and our website that this is a great time to buy – especially for first time home buyers!

Yesterday, Carole received the keys to her new home in Ventura. She's thrilled – she says she's "crazy happy" - especially with her **4.0% fixed rate loan!** With home prices down around 30%, her payments are about the same as what she was paying as a renter (taking into account tax benefits). So – do you know a potential first time buyer? Have them ask me about this loan!



Carole's keys to her new home!
(Picture used with her permission)

You've all been hearing on the news about auto makers offering protection plans if a car buyer gets laid off at work. The California Association of Realtors just announced the **Mortgage Protection Program** for first time home buyers. Don gave the details on our site (www.DonNelsonTeam.com) on April 1st in an article titled "Realtors Launch Mortgage Protection Program". Basically, if a first time home buyer loses their job due to layoffs, they are eligible to receive up to \$1,500 per month for up to six months.



We had a great turn out for our Ventura First Time Home Buyer workshop a couple weeks ago on March 26th.

Held at CitiBank (who co-sponsored the workshop), folks wanted to know more about the **\$8,000 tax credit** for first time home buyers plus how to take advantage of buying a home with interest rates so low and home prices now within reach.

Don taught the first half and I covered the second half.

We followed up the workshop on Saturday with our "**speed dating**" caravan of bank owned, foreclosure homes in Ventura. It's fun seeing the variety of homes in different neighborhoods and prices, plus - being with great people!



Is there a downside to all this? YES! We're running out of homes to sell – **inventory is way down**. Take a hard look at the raw data on the reverse side. Prices may continue to soften with new foreclosures, but we definitely see a new trend starting.

So, with low interest rates, low home prices, the \$8,000 tax credit and the Mortgage Protection Program, you can see why so many are pulling the trigger and jumping into home ownership.

Finally, as always, we love your referrals! If you know anyone thinking of buying or selling, or simply seeking more information, please tell them about us!

A handwritten signature in blue ink that reads "Leslie Nelson". The signature is written in a cursive, flowing style.

For those of you who like to see raw data, here are some hard numbers!
 This data was taken from our website at www.DonNelsonTeam.com

Ventura pending home sales for 1st quarter, 2009

	<u>2009</u>	<u>2008</u>	<u>2007</u>
January	74	48	70
February	77	75	69
March	69	<u>79</u>	<u>88</u>
Total 1st quarter	220	202	227

Oxnard pending home sales for 1st quarter, 2009

	<u>2009</u>	<u>2008</u>	<u>2007</u>
January	222	99	87
February	205	140	83
March	221	<u>167</u>	<u>76</u>
Total 1st qtr.	648	406	246

But – look at our inventory levels!

Based on March sales and April 6th inventory, Ventura has only a **1.88** month supply of homes.

Ventura		
Single Family Residence		
Feb. 17	March 13	April 6
149	139	130

But, Oxnard has only a **1.16** month supply of homes!

Oxnard		
Single Family Residence		
Feb. 17	March 13	April 6
351	317	257

We are finding it harder and harder to find good, clean homes out there. The national media says there's a glut of unsold homes nationally, but we aren't seeing it here in Ventura County!