

March, 2009

Hello friends,

We trust you are well and riding out the economy! The stock market surged this week – is that a good sign, or a sucker punch...?



In last month's newsletter, we wrote about the stimulus bill and the **\$8,000 tax credit** for first time home buyers.

That credit, combined with substantially lower real estate values and interest rates hovering around 5%, creates a whole new opportunity for buying a home.

Last weekend we were in the Bay Area visiting our son, who's been asking our advice about buying a home.



In our discussion, I asked Marc, "Will **FEAR** keep people from realizing the American dream?" With this economy, who in their right mind would buy a home? And I liked his answer. "**Embrace the gorilla**" – huh? What's *that* mean?

We've all heard the expression of the 900 pound gorilla in the room. Everybody knows it's there, but nobody wants to talk about it. His philosophy is to *not ignore* the gorilla, but to know it, study it – then work around it.

So we "embrace the gorilla" in our **first time homebuyer workshop on Thursday, March 26th**. We deal head on with the fear factor. First get facts. In the workshop we provide detailed information on loans, loan qualifying, the home buying process, and lots more. And as we've done in the past, we'll hold a "**speed dating**" caravan of bank owned, foreclosure homes on **Saturday, March 28th** in the city of Ventura. Please tell your friends and co-workers! We've got all the details on the back – please give this to someone you know who might be interested!

Tech challenge musings:

For years Don and I have had cell phones that are just – "phones". Nothing fancy. Now we've been thinking about **smart phones**, but which one? This week we played with the extremely cool iPhone (AT&T), trying to access the MLS on the small screen and learning to type. But the new Blackberry Storm (Verizon) has a neat feature – you can use it as a high speed modem for your laptop (and use the bigger screen and keyboard). T-Mobile's G1 has the new Google operating system, but their phones are in short supply, plus they don't have speedy 3G yet in Ventura County. Decisions, decisions – stay tuned!

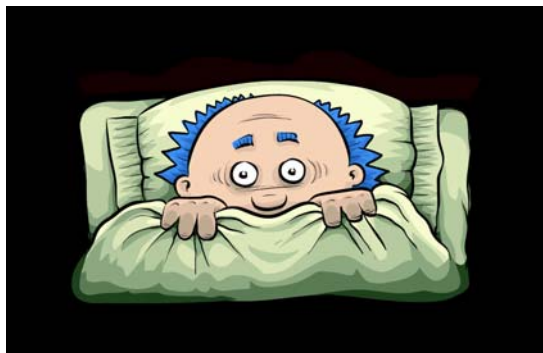
Finally, as always, we love your referrals! If you know anyone thinking of buying or selling, please tell them about us!

Leslie Nelson

The \$8,000 Stimulus Bill tax credit. Will *fear* keep homebuyers from using it?



President Obama on February 17th signed the Stimulus Bill. To help spur the housing industry, the Federal government is providing an \$8,000 tax credit to first time homebuyers.



THE *FEAR* FACTOR

There is no doubt *fear* dominates headlines today.

But here are the facts:

- Property values are now in line with incomes
- Interest rates are at all time lows
- The Fed wants values to rise

So confront the fear. Get the facts. For some people, *now* is the right time to realize their American Dream.

2 real estate events:

• First time homebuyer workshop

What: Fast paced, no nonsense information. First half covers:

- The \$8,000 tax credit
- Financing & qualifying for a loan
- FHA loans & other programs
- Closing costs

Second half covers:

- Renting vs. buying – both have pros and cons; the issues you face either way
- The real estate purchase process
- Explanation of the Residential Purchase Agreement – the rights and responsibilities of both buyers and sellers

Where: [citibank](#) - their conference room. Corner of Telephone Rd & Victoria Avenue

When: Thursday, March 26th; 6:30 - 8:45 p.m.

RSVP: Seating is limited! Let us know you're coming! Call Leslie at 659-2000 or email her: LeslieNelson@DonNelsonTeam.com

• REO "speed dating" caravan

What: A *fast* caravan tour of 8 or 9 vacant bank owned homes in Ventura for sale. We only spend 3 – 5 minutes inside *max* per home. That's why it's like "speed dating"! We'll caravan in our own cars.

When: Saturday, March 28th; 10:00 a.m. – noon.

Details: www.DonNelsonTeam.com