

September 18, 2009

After a fast summer, it's back to real estate stuff!

Dear friends and clients,

Wow - where'd my summer go? Am I the only one who felt I really didn't have a "summer"? "Stuff" just seems to chew up time with all the facets we face in our fast-paced society.

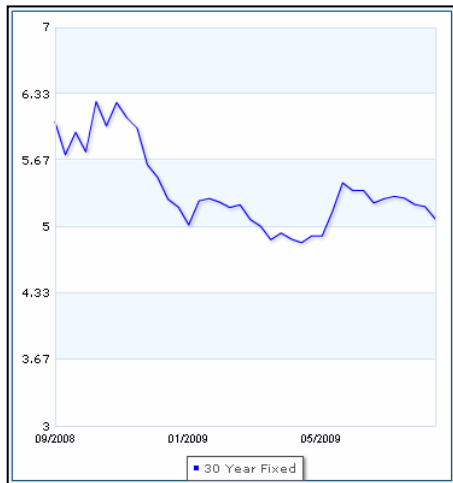
So - where's the market at this early fall?

For entry level buyers - it's a hyper-market place! First time buyers are scrambling to find, offer and close on their escrows before December 1st. Multiple offers are the norm, and usually for over asking price - sometimes *way over* asking price. The home in east Ventura at 161 S. Linden (a bank foreclosure) had an asking price of \$346,800 and just closed escrow at \$380,000.

At our website (www.DonNelsonTeam.com) we post monthly statistics covering:

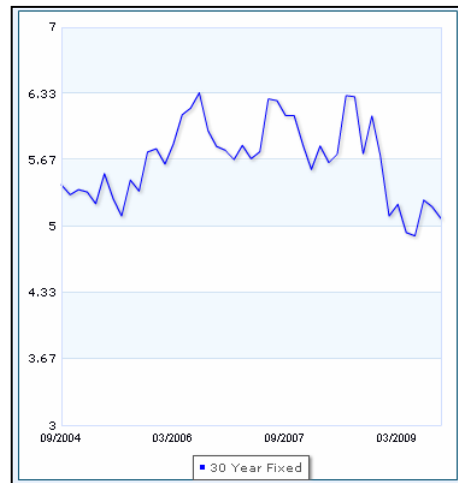
- **Pending home sales** for Ventura, Oxnard and Camarillo. Pending (deals that have gone into escrow) sales are a leading indicator of future closings.
- **Homes sold.** We show for both single family homes and condos the listed prices, sold prices, days on the market and price per square feet for different sized homes, plus an aggregate of all homes. There are monthly variations, but the market place has definitely "found the bottom" and is headed back up now.
- **Inventory levels.** Inventory levels are snapshots of how many homes are available for sale at any moment. It varies throughout the day as new homes come on the market and others go into escrow. Inventory is low now, especially for entry level buyers.

Interest rates are still low. They bounce around, but are still at historical lows.



1 Year trend

(from BankRate.com)



5 Year trend

Remember, we love your referrals!