

Dear Clients and Friends,

April, 2012

Leslie asked me to “contribute” to this quarter’s newsletter – but not about real estate...!

I’ve recently been musing on the radical and profound changes the internet has brought to the world so I was fascinated with two articles in the current issue of Wired.

It wasn’t so long ago that the hot new invention was the fax machine. How quaint!

I’d recently heard about the **Khan Academy** – a simple, but profound teaching method originally conceived by an MIT trained guy named Salman Khan who started tutoring his cousin with short tutorials on YouTube. His short algebra lessons soon went viral – which has now exploded into a huge teaching site (khanacademy.org).

So much so that it caught the attention of Bill Gate’s kids!

So the first Wired article is about **Stanford professor Sebastian Thrun** who’d heard Khan speak at a TED conference. As a result, Thrun decided to put his graduate Artificial Intelligence (AI) course online. Little did he know 160,000 people would sign up!

Thrun understood that “university education was a system in need of disruption”. Wired also wrote that Thrun believes that in 50 years there will only be 10 institutions in the whole world that deliver higher education. Wow – profound.



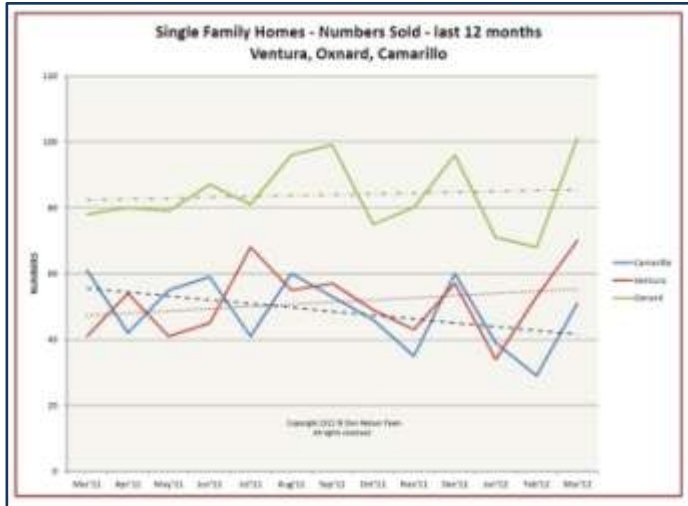
The second article in Wired – also about the surreal power of the internet and instant networking – is about James Erwin, who while on his lunch break at work in Des Moines, Iowa wrote a 350 word response to a query on **reddit.com** “*Could a US Marine battalion destroy the Roman army?*” This too went viral – two weeks later he received an offer from Warner Bros. to make that concept into a movie!

James Erwin is now a Hollywood screenwriter because of the internet!

Needless to say, I love the power of the internet and its ability to profoundly change how we do “life”. Flip over for Leslie’s real estate update!

## So – what’s been happening in our local real estate market during the past quarter?

Each month I track the number of homes sold (and their price points) and post those charts on our website (plus a lot of additional data!) at [DonNelsonTeam.com](http://DonNelsonTeam.com).



### Number of homes sold:

Following the normal seasonal drop-off of home sales in January and February (after Christmas holiday season), we’ve seen a sharp uptick in March – substantially higher than last year.

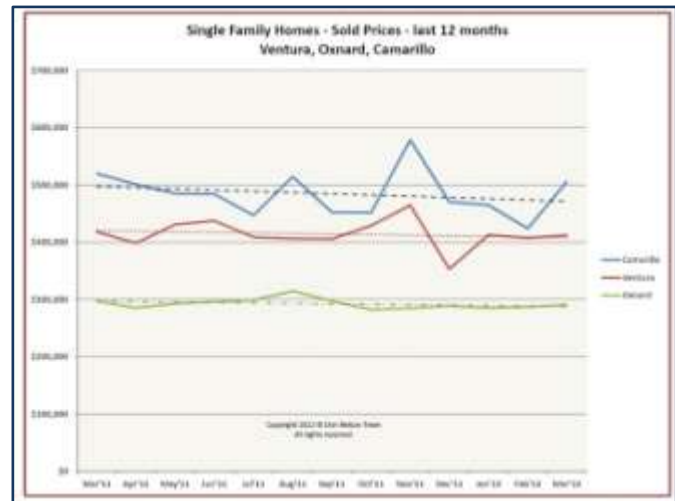
Plus, the number of homes that have gone into escrow (pendings) is up from 2011.

Surprisingly, you’d think it’d be “easy” for buyers to find a home and strike a “great deal” with the seller (who is often the lender or a home owner doing a short sale) – **...but it’s not!**

Inventory is low – especially at entry price point levels – and competition can be fierce. I try to warn and prepare buyers for this and the roller coaster experience of submitting offers – until they are ultimately successful. There are still very determined buyers out there.

For **sold prices**, Ventura and Oxnard have stayed right on their trend lines, but Camarillo has spiked up over its trend line. Overall for our 3 cities, prices have slightly softened since last year which reflects the continuing struggle with distressed sales.

Having said all that, with interest rates at incredible lows and lenders finally easing their lending requirements – I strongly encourage “fence sitters” to see what opportunities there are for owning your own home - and for existing homeowners needing more or less space to now consider your options for moving up (or down). Barring a major financial crisis, I don’t see prices sliding as we continue into 2012, but rather, starting to strengthen.



As always, your referrals to friends, family and coworkers make a big difference and are greatly appreciated!

Leslie Nelson