

REAL ESTATE NEWS

S U M M E R 2 0 0 8

WHEN WILL THE REAL ESTATE MARKET TURN AROUND?

WHAT THE EXPERTS ARE SAYING

By now I am sure we all have had our fill of negative stories about the real estate market. Falling sales, rising inventories, combined with historic rates of foreclosures paint a gloomy picture of the residential real estate market. When will it turn around? How do buyers and sellers react to these circumstances?

Provided below is a summary of the many analyses of current market conditions:

- There is now a ten-month inventory of homes presently on the market – which means that there are enough homes presently available to satisfy current demand.
- It will take between two to three years to work through the current inventory of homes before there will be some balance between supply and demand.
- Prices will decline to 2004 levels before this happens. This represents a 15-20% fall from peak levels in the latter half of 2006.
- This will be a painful process for those who have speculated in real estate during this time or have incurred mortgage obligations beyond their means.
- The good news is that real estate is increasingly becoming more affordable for an increasing number of families and should spur increased activity in the latter half of this year.



Our Featured Home

Shown above:

East Fishkill/Wicoppee:
1.68 Acres of Country Living at its Best!
Front Farmhouse Colonial with a great location: Minutes to I-84 and Rt. 9 malls.
3 BR + Den, 2.5 Baths, Kitchen w/ open floor plan and FPL, large finished basement and a beautiful setting!

An excellent value at:

\$479,900

Call 845-440-3553 for a showing.



*A Full Service Real Estate Company
Providing Buyers and Sellers with High Quality
Alternatives to Traditional Brokerage Services*

THE SELLERS' EDGE:

A SOLUTION FOR THE TROUBLED REAL ESTATE MARKET

"In less than three weeks, we had an offer for our home!"

– George and Alicia Stoffers
Poughkeepsie NY

The Sellers' Edge program has been in existence for two years and although not every homeowner can claim the same success as the Stoffers, we have many success stories.

The program represents a new model for real estate brokerage. Here is how it works: A plan is devised in consultation with the homeowner for pricing and marketing of the home. A budget is established which includes compensation for the buyer's agent. The homeowner is not locked into long-term contracts or forbidden from selling on their own. Negotiation assistance is available. Target marketing is utilized to identify and communicate with the source of buyers for specific properties. Internet marketing is utilized to maximize property exposure.

The Sellers' Edge is often misinterpreted as a discount brokerage approach, which it is not. Rather, the objective of the program is to save the homeowner money spent in traditional brokerage and to utilize it more effectively to find a buyer.

For more information, visit:

www.EdwNewHomes.com