

*Life is a journey...  
 not a destination.  
 Enjoy the trip!*

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# Important Dates Coming Up!



Things to keep in mind if you or someone you know is a first-time buyer.

## December 31, 2009

1. Loan limits for jumbo-conforming FHA and VA loans go down from \$729,500 back down to \$417,000 as of December 31, 2009.

## November 30, 2009

2. The end of the federal \$8,000 refundable income tax credit for first-time home buyers on the purchase of a primary residence that close after November 30, 2009.

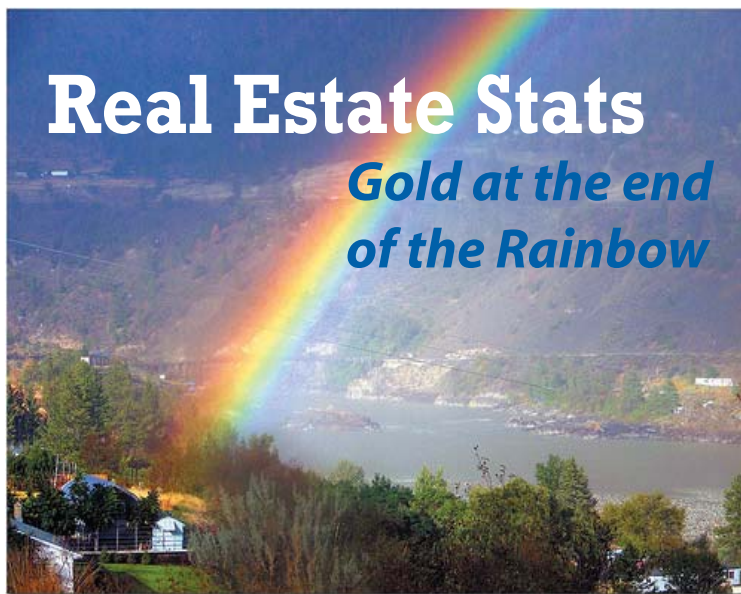
## August 1, 2009

3. New rules are already at work as of August 1, 2009 on loan qualification rules, how and

when appraisals are handled, and underwriting guidelines on loans. So the possibility of 30 day escrow periods are diminishing.

So if any of the above is important to you then keep in mind that with Approximately 60 days before November 30, 2009 there are not that many weeks left to find the right property and complete the transaction.

Stay tuned and if you or someone you know are getting ready to buy or sell then be prepared to do it now before rates go up, credit tightens and some other zig or zag shows up in the market. **Call or email me if I can be of help.**



The real estate market is ever changing. There are many factors involved in a good investment- location, home price, loan interest rates, and of course timing! The old saying "timing is everything" couldn't be truer than in this market. The median price of a home in Santa Cruz County peaked in May of 2007 at approximately \$785,000. Today the median price is around \$536,000 with interest rates the lowest in decades. The affordability index has soared. Many investors and first time home buyers are taking advantage of this down market and will reap the rewards. Want to pay for your child's college education, have a positive cash flow rental, buy your first home, or just have a great investment for your retirement? This opportunity won't last forever. Give me a call on the incentives and great properties that are available for the smart buyer today

### Single Family Residences

2009	Current Inventory	New	Sold	Median
April	1025	249	130	\$437,000.00
May	994	258	139	\$450,000.00
June	1009	310	184	\$519,000.00
July	1024	257	185	\$536,250.00

2008	Current Inventory	New	Sold	Median
April	1189	318	107	\$682,000.00
May	1252	321	124	\$625,000.00
June	1275	327	153	\$610,000.00
July	1311	328	153	\$612,000.00

### Condo/Townhouse

2009	Current Inventory	New	Sold	Median
April	246	54	33	\$325,000.00
May	244	54	30	\$382,000.00
June	238	52	35	\$305,000.00
July	238	60	30	\$430,000.00

2008	Current Inventory	New	Sold	Median
April	284	57	20	\$369,500.00
May	284	62	27	\$430,000.00
June	290	77	34	\$381,950.00
July	286	71	31	\$406,000.00