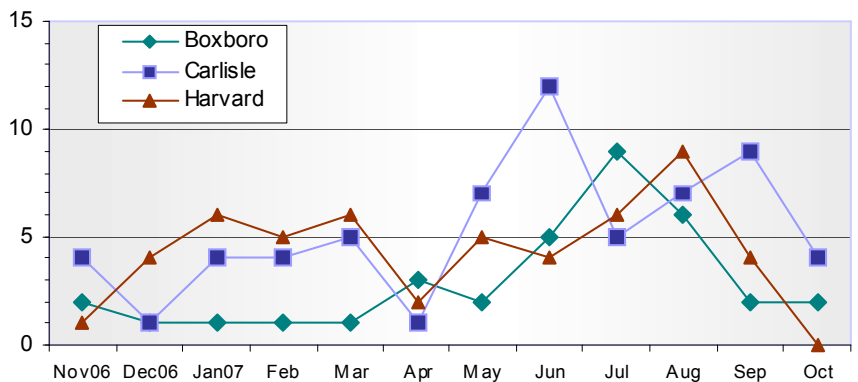
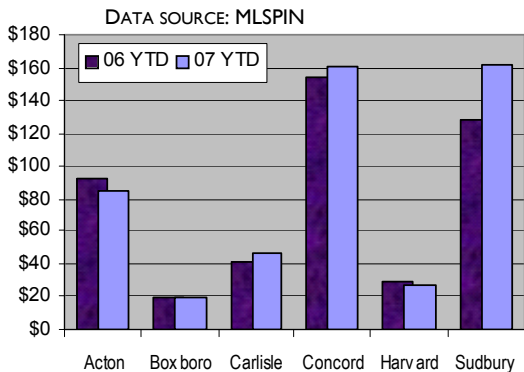
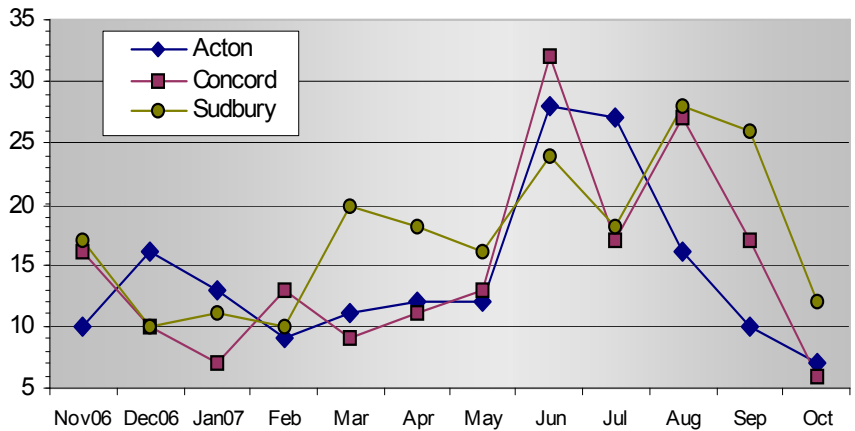




Local Single Family Housing Report—The Year to Date

November 7, 2007

The total sales volume sold to date in 2007 continues to be up over the same period (January-October) last year in four of the six local towns surveyed. The total number of homes sold in October dropped off compared to September. In our market area, this is not too uncommon. The number of closings (sales) are usually highest in June-September. The average sales cycle is 30-60 days from the date the property is under contract to the date of the closing. This area is known for having the busiest buying activity in the spring, which reflects in the sales numbers 60-days later. Fewer properties went under contract at the end of the summer and early fall, maybe due to increasing mortgage rates and concerns over the credit crunch.



"It is definitely possible that all the reports about foreclosures, lack of credit, and the like have taken their toll, and the result is that buyers are waiting on the sideline." Doug Azarian, president of the Massachusetts Association of Realtors, said in a statement.

The problems surrounding subprime mortgages did affect Jumbo loans (mortgages valued at \$417,000 or more) making the jumbos expensive and hard to find. According to Bankrate.com, the average 30-year fixed jumbo mortgage rate in August was over 7%

Bill Nickerson, President/Owner, of Emerson Lending is now offering a 10/1 Jumbo ARM, rate 6.25% with 0 point mortgage product. For more information go to ConcordCountryProperties.com and click on [Market Update Index](#)

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Look into . . .

Is your Home Properly Positioned?

Today there are more homes on the market, but home buying has not come to a screeching halt. In a market with higher inventory, it is more important than ever to properly position your home amongst the others on the market. All the Sellers in your price range are competing for the same buyers. Buyers are carefully scrutinizing every property they look at and they are looking at everything!

How can you make your home stand out?

A Boxborough property that I am marketing; a beautiful, historic antique in a great location, had been left nearly empty when the Sellers moved. I suggested to the Sellers that they look into hiring a professional stager.

This extra step may mean more effort and expert services do come at a price. For the do-it-yourselfers, your home can make a better, lasting impression on visitors if you use some home-staging techniques.

The National Association of Realtors® reports that 78% of home buyers start their home search on the internet. Don't let the first impression opportunity become a flop. Your home can be viewed on the internet minutes after it is entered into the multiple listing service.

These are before and after pictures.

Professional Staging



The Top Ten Reasons it's a Great Time to Buy Real Estate:

1. **Selection.** With more inventory, buyers now have a bigger selection of homes to choose from.
2. **Few Bidding Wars.** There are fewer multiple bids in this market, which makes the offer process much less stressful for buyers.
3. **You can actually make an offer.** Sellers are more negotiable than in years past.
4. **Patience is tolerated.** Buyers today don't have to rush into offers for fear of losing the property. They have time to think. (A well priced desirable home, can sell quickly.)
5. **Due diligence is allowed.** Inspections are expected in this market where in past hot markets, buyers were waiving them to make their offer more attractive to sellers.
6. **More Spec Houses.** Builders have houses built and ready to go. In a Seller's market buyers have to wait, often months for their home to be built.
7. **Repair Requests are expected.** Sellers are now more receptive when inspections reveal repairs needed.
8. **Few investors, if any.** Fewer investors means less competition and less price inflation.
9. **Location, location, location.** Prices have come down, so the sought after locations have become a lot more affordable.
10. **Real financing is available.** Although sub-prime loans are gone, the conventional fixed rates are back. There are many programs out there to meet most buyers needs.

