

Hello my friends. Welcome to my first blog. Since the Mid-Atlantic, including my home town of Middletown, Delaware is covered in about 2 feet of snow, it's an ideal time to be grateful for my own warm and safe home, AND see if I can't give some of my neighbors, like you, a little info on how to get (or get rid of) your own home.

It's no surprise that in the last few years real estate has taken a real beating. But the information I am analyzing from my Multi-List Service indicates that we are doing better. What is better? Well, at this point, I am just looking at the total Sales in our area. The numbers are in the table below.

Month	2008 # Settled Homes	2009 # Settled Homes
Jan	26	23
Feb	35	22
Mar	21	29
Apr	38	33
May	43	36
Jun	40	54
July	39	51
Aug	31	39
Sep	37	44
Oct	27	39
Nov	23	39
Dec	36	18 As of 12/17/09

These are the homes that are reported as having sold in the multi-list for the South of the Canal Area. That area encompasses: Middletown, Townsend, Odessa and a small portion of Northern Smyrna (that is in New Castle County).

The trend is hopeful. Even though this year started behind last year, it has been steadily improving since June.

November was inordinately busy because of the 1st time homebuyer stimulus package. One of the criteria of this package, was that the home settle on or before November 30, 2009.

We noticed a dramatic decrease in showings on listed homes around the middle of October...this was attributed to the 6 week or more timeframe that it typically takes to get a mortgage these days combined with the end of November deadline.

The new package, which is even better for buyers, did come into effect in mid November, however the momentum had faded. Showings did not increase after the new announcement. We think, it has a lot to do with the holiday season, and the extended time to get the new home (Contract by April 30, 2010, and close by July 1, 2010).

My expectation is that the first 4 months of the year will show significant activity in our Real Estate Market. While historically Spring is our best season for showings, I think we will see a shift for this year.

I am advising anyone who want to sell their home in 2010 to get their home on the market as close to Jan 1, 2010. Sellers may have more flexibility in pricing due to the new existing homeowner tax credit of \$6500 (if they meet the criteria). On the flip side, if you, as a seller, are not planning on Moving UP, I would only sell at this time, if I HAD too. Moving up, you will save significantly enough on your More expensive home to make the decrease in value of your current home worthwhile. Of course, if you HAVE to move, then let's do it while you have the best opportunity of making it happen...the first 4 months of 2010.

I am advising Buyers to get out early to purchase as well. The mortgage process is just becoming more and more cumbersome due to new federal regulations, and our current 6 + weeks to close may increase to 8+ weeks. The government, while offering the tax credit incentives, is also tightening the strings on mortgage availability. (Seems like crossed intentions to me!) So if you want a home, take advantage of the free money, get homes while the prices are rock bottom (I do believe we are seeing the bottom of the market), and while the mortgage rates are low.

My next posting will offer more details about the homes that have sold, and info like what is the average Dollar/Square Foot of house....

At Your Service, as always,

Deb