



# Beware of the “R” Word - *Recession!*

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The media is wrong again. In case you've missed the endless droning by reporters who can't read financial tables, they've pulled out the big guns lately—including the “R” word—***recession.***

Recession is a word that sends chills down people's spines, which is why the media loves it so much. Anything that plants fear in peoples' hearts is good for ratings—and ratings are what the media cares about.

The media's handling of the real estate market in the last year has been 99% inaccurate. The 1% they got right is that yes, there *is* a real estate market. Almost everything else is just plain wrong.

And now they're wrong again. A recession is defined as “two quarters of declining GDP (Gross Domestic Product)”. So far, we have not experienced that. Not even close.

Yet gloom-and-doom stories are still all the rage. A national news anchor recently read viewers' emails on the air about how they can't afford to fly anywhere this summer or purchase expensive steak for their Memorial Day cookout. All this did was highlight the fact that the media is trying to convince you that you're miserable—when, in truth, the numbers are not as bad as they would have us believe.

This state of fear has fed upon itself as

well. The media scares people to death, keeping them from buying or selling properties. This lack of activity then causes values to drop, generating new dire news reports. It's a vicious cycle.


Yes, there are pockets of bad news. Gas prices are out of control. The cost of eggs and milk are skyrocketing. The real estate industry was hit in many areas of the country. I'm not saying everything is perfect.

But we are far from a “recession”. We will pull out of it—just like we always do. We will pass through a market correction and eventually prices will level off—just like they always have.

In real estate especially, opportunities exist right now for savvy buyers and sellers. The reason there are so many is simply because of the high level of fear in the marketplace. Smart people are out there buying and selling right now, taking advantage of fear-induced lower prices—prices which may not be around for long.

So, take heart. No matter how many times the media repeats the “R” word, there are good times ahead. And there are incredible deals to be had today.

Want to know the truth as it applies to your specific neighborhood? Give me a call at (360) 620-2690 or send an email to [mollyells@windermere.com](mailto:mollyells@windermere.com). Now may be your perfect time to take advantage of the current market.

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