



If You Rent, *Now Is the Time to Make the Jump to Homeownership...*

July 2010 - News Extra!



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*If you are already working with an agent, this
is not meant as a solicitation for that business.*

If you've been thinking about making the jump from renting to becoming a homeowner, **now** is the right time. In fact, you may never in your lifetime experience the positive market conditions that exist right now for first-time home buyers.

Interest rates are the first major factor to consider. In the past quarter century, interest rates haven't been as low at any point in time as they are right now. Back in the 1980's, rates up to 18% were commonplace. In comparison, 8% would be considered extravagantly high by today's standards. These record lows have already provided many renters with the opportunity of a lifetime.

The second factor that makes now such a great time to become a homeowner is the large supply of inventory. Since the market troubles began in 2007-2008, many property owners have been unable to find buyers due to loss of jobs and investment values. This has left a large number of unsold homes on the market.

Finally, it's important to look at one additional factor -- sellers have been forced to reduce their asking prices in recent years. Shrewd buyers can find some properties that have dropped by up to \$100,000 in the last year-and-a-half.

While all these factors are positive at the moment, the question becomes: *How long can they last?* Every day, the market gets a little stronger. As more

people make the decision to buy, the marketplace will become more crowded.

So far that hasn't happened. As of now, prices and interest rates remain low. Historically, everything happens in cycles. So has it always been with both interest rates and prices. No matter how far they fall, they are sure to rise again.

That's why it's important to consider making the leap to homeownership before this opportunity passes. If you've been sitting on the fence, now is the time to jump and get in on a deal that you are not likely to find in the future.

A common misconception that keeps renters from moving into buying is that it's difficult to get a loan as a first-time home buyer. This is simply not true. If you have a job with good income and you have good credit there are many lenders who are willing to give you a loan. Contrary to popular belief, mortgages are still created every day for people who have never owned a home before.

Once you are in your first home, you will soon realize the power of having the biggest investment of your life secured and locked down at today's interest rate and price. Years from now, you will thank yourself for having the foresight to take advantage of this time.

Want more details? Give me a call at (360) 620-2690 or send an email to mollyells@windermere.com. Let's get you started on becoming a first-time homeowner.

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Excelling in the Impossible* [®]