

OCTOBER NEWSLETTER



“Real Estate vs. Current State of the Economy”

I kept debating in my head if I should venture into this topic or not because there are so many varied opinions, however, I know many of you are wondering with the partial shutdown of the government, how does this affects my decision to sell my house or buy a house. I am only going to approach this from my contacts and discussions with current clients and other realtors and mortgage agents.

SELLERS

Obviously Sellers must think what is going on in the buyers' minds and what financially is preventing a buyer from buying my house. One of the big problems is timing. Most loans are definitely going to take longer and in some situations, ex. VA loans, they are not even available during the shutdown. Underwriters are being forced already to be creative and accept some deviations to their loan acceptances that they were



not previously allowing. This in many ways affects the mindset of both buyers and sellers who decide they do not want to be involved with any extra problems during this already difficult part of their life. In general, sellers are going to have to also be more open to some creative selling and maybe even have to sell their home for less than they thought. I do see prices down from 2 months ago.



BUYERS

If they can find the right home and financing, this is a great time to buy. Prices are still down and, at least in the short term, do not seem to be rising as much as they have. Make sure you are using a good mortgage agent who knows how to be creative and get you approved by the underwriter in this most difficult economic time we are in. Take

advantage of this time and it is especially fantastic for the cash buyers. In general, prices are still going up, even though in the short term, prices are stalling because of less demand & we probably will not see a real surge in prices now, until the next year. So buy now before prices jump up again.

WHAT'S NEW IN OUR OFFICE?

Some of you have already had the opportunity to talk to our new executive assistant, Cynthia Rodriguez. She replaced Mirela when due to personal issues, had to leave us 1 month ago. We all miss Mirela and truly wish her the best in her future.

Cynthia had 2 years of real estate experience prior to joining us and that has helped her to catch on to the numerous requirements that her position entails. She is a real joy to work with and besides being very smart, always has a positive attitude. Check out her brief biography on our website and you will agree that we were very fortunate to find such a talented person so fast. Welcome to The Williams Team Cynthia.

Sincerely,
Larry Williams
The Williams Team
Cynthia and India
248-917-2323

