



LESLIE TUPPER, REALTOR®

HOME CONNECTION

WWW.LTREALTOR.COM

NOVEMBER 2009

A Note from Leslie

Can the American dream of home ownership also be a good investment? For many people, their home is their single largest investment. But after the 30% drop in prices since the peak in 2006, is this still a wise investment?

According to a forecast from Fiserv, a global provider of information for the financial services industry, housing prices are close to stabilizing in St. Louis. While predicting larger declines nationally, their forecast for St. Louis calls for a 1.3% decline in 2009-2010 and a .3% decline in 2010-2011.

An Associated Press article by David Carpenter, a business writer, notes that homes have appreciated an average of 4% a year (about 1% per year above inflation) since World War II when 30-year loans became widely available.

Most people don't realize how much move-up and first time home buyers can really profit in a down market. Even though selling a home that was purchased during the peak years may be a heart-wrenching loss, the new purchase may more than offset that loss.

And there is more good news. Because most buyers are taking out a loan for 80 to 96.5% of the purchase price, Carpenter describes the purchase as a leveraged investment that can produce an enormous return for their investment.

The good news gets even better for the next few months as the opportunities have multiplied. Home prices are at or near the bottom. Interest rates remain historically low. The tax incentives for first time, repeat, and move-up buyers are in effect until April 30, 2010.

Most of us realize that a home is much more than an investment. Home ownership often encourages a commitment to the life of the community. A home enhances family life and well being in a way that no other possession can.

Most of our best memories take place at home. Have a memorable Thanksgiving.

NEW LISTINGS



26 MUIR STREET

Eureka • \$179,000

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MY 2009 SALES

- 35 Hillside Manor Court
- 2022 Shep Court
- County Road 324
- 319 Theodore Drive
- 306 Oxford Ridge Court
- 2866 Wisconsin Avenue
- 553 Vista Hills Court
- 17400 Cougar Trails Drive
- 1638 Grace View Drive
- 1319 Treetop Trail Drive
- 115 Kinross Court
- 564 Nantucket Pointe Drive
- 16415 Pavillion Hill Court
- 2517 Shiva Court
- 520 Dartmouth Crossing Drive
- 840 La Bonne Parkway
- 925 Sheffield Forest Court
- 1014 Kiefer Ridge Drive
- 753 Southern Hills Drive
- 2423 Hiddencrest Lane
- 1362 Wildhorse Parkway Drive
- 316 Hagemeister Drive
- 410 Woodland Hill Court
- 142 Shaw Drive
- 423 Cerromar Drive
- 1604 Elk Fork Road
- 651 Southern Hills Drive

CALENDAR

- November 20, 4:30-6:30 pm** Holiday Festival of Lights at Kiener Plaza
- November 26, 8:30-11 am** 10th Annual Turkey Trot at West County YMCA
- November 26, 5 pm** Eureka Holiday Tree Lighting and Candelight Walk
Special appearance by Santa/Complimentary hot chocolate & cookies
- November 27, 5:30-8:30 pm** U.S. Bank Wild Lights at the St. Louis Zoo



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Could this winter bring a BUYER's market AND a SELLER's market?

FOR HOME BUYERS

- **BUYER TAX CREDIT EXTENSION:** Not only can first-time home buyers benefit from the tax credit, so can move-up and repeat home buyers. Call for more information.
- **GET THE BEST PRICE:** Sellers hoping for a sale before winter are dropping prices. Competition will only increase in the spring as more buyers enter the market. It will get harder to get the home you want for the price you want. Expect prices to start moving up the closer it gets to spring.
- **INTEREST RATES ARE LOW:** Low interest rates mean buyers can stretch their dollar even further.
- **MORE CONVENIENT THAN EVER:** Search properties on your mobile phone based on your location. To download this free application just go to www.cbgundaker.com and click the "Go Mobile" button, or simply text CBG to 87778.
- **MOVE IN FOR THE HOLIDAYS:** There's still time to get into a new home in time for the holidays. Call me today

FOR HOME SELLERS

- **BUYER ACTIVITY:** Now that the tax credit extension has been expanded to include move-up and repeat home buyers, there will be more buyers in more price ranges looking to take advantage of the tax credit. A more active winter could be in store.
- **LESS COMPETITION:** Many sellers wait until spring market to list their homes, and those who are already on the market often withdraw during the winter season. Still, buyers are relocating all year round, and often have to make fast decisions. Less competition means your home stands out.
- **INTEREST RATES ARE LOW:** Low interest rates mean buyers have more purchase power.
- **BUYER TAX CREDIT EXPANSION:** The expansion of the tax credit to include move-up and repeat buyers, and that means that if you sell your current home and purchase a new home before April 30, you may receive up to a \$6500 tax credit. List now to ensure you are able to take advantage!

SUBSCRIBE TO THE HOME CONNECTION

The **Home Connection** regularly features quarterly market updates, suggestions for home improvement, tips for home buyers & sellers, Leslie's newest listings, open house dates & other regional events. To subscribe to this monthly e-newsletter,

send an e-mail to:
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or visit:
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where you can also view past issues. Just look for the **Home Connection** under Resources.



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