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Get off that Fence!

by Denise Lones

I've been saying it for months, and I'll say it again.

NOW is the time to get off the fence and buy!

And you're doing a huge disservice to your clients if you don't make sure they hear that message loud and clear!

Why am I so convinced that the time is now?

Well, it's a combination of things. Regardless of whether you're building a new deck, or whipping up a batch of cupcakes, you need the right ingredients in order to ensure success. For the buyer considering a purchase, the right ingredients are at hand.

Today, right now, is the time to act. Here's why:

Mortgage rates are low, lower than they have been for many years. In fact, they're approaching historic lows! Yes, you actually have to qualify for a loan now. But I guarantee you there are lenders out there who are ready, willing, and able to lend you mortgage money at very attractive rates.

Inventory levels are high. Unfortunately for sellers, buyers have an enormous number of homes from which to pick. In many markets, inventory is at an all-time high. As a result, buyers no longer have to "settle" on a home that's not what they want.

Sellers are motivated. Whether they are in trouble with their financing, worried about their employment, or having to make lifestyle changes as a result of losses in the stock market, many sellers need to sell and are willing to negotiate accordingly.

First-time buyers can also get a \$8,000 non-repayable tax credit from the government. And you can apply it to either your 2008 or 2009 taxes.

We may already have reached the bottom of the market. Some buyers are still waiting, trying to buy at the very bottom of the market. Funny thing about that – you never know you've hit the bottom until prices are on their way back up. And many buyers don't realize that an increase in their mortgage rate will completely eliminate any advantage they may have gained by waiting for prices to decrease by a few thousand dollars more.

So, yes, I feel strongly that buyers who don't make a move right now are missing a huge opportunity. Be the agent that encourages them to make what could be a very wise move!
