



**OBSERVATIONS FROM THE DESK OF
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Nobody will ever deprive the American people of the right to vote except the American people themselves, and the only way they could do this is by not voting.

Franklin D. Roosevelt



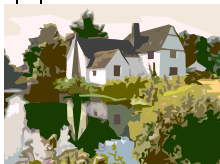
Home prices rise gradually

Slower rising home prices bode well for the housing market's continuing recovery. Stan Humphries, chief economist for Zillow, says the recovery is shifting to a more slow and steady course. "In housing, boring is better," he says. "More sedate home value growth, coupled with interest rates that remain incredibly low, will help housing stay affordable, which is critical to drawing in the next generation of younger, first-time buyers that had been sitting on the sidelines."

Condo market making a comeback?

Condo market was especially hard hit by the recession. However, Core Logic Deputy Chief Economist Sam Khater contends the condo market started to rebound in 2013 and continues to improve in 2014. Khater notes "The lack of new condo production, in conjunction with large demographic demand on the horizon, provides the market with a large opportunity to expand new condo sales over the next decade." Good news is other analysts are optimistic that the condo market is poised for a big rebound.

What do Buyers want/fear?



Today's buyers believe in the American Dream, and about one half believe they will find their dream home within their budget although about 75% of buyers will settle for something less than perfect. They worry, though that they will find something wrong with the home after they move. There is also concern that housing prices may drop after their purchase and fear of an inability to pay the mortgage.

My advice to help reduce fears is to consider a home warranty and listen to your mortgage representative's advice.

7 Reasons renters do not become homeowners

Results were gleaned from NY Federal Reserve's Survey of Consumer Expectations.

- Not enough savings or too much debt
- Inadequate income
- Low credit score
- No desire for home maintenance
- Not tied to a certain area
- Renting is more affordable than buying
- Don't want to tie money up in a house

The report observes "Current renters are as bullish on housing as current owners — or perhaps even slightly more so. This optimism is also reflected in expectations about future house prices.

Authors of the report note that "These findings suggest that with a stronger economy and eased credit standards, flows into homeownership would pick up."

International Buyers choose Florida

Canadian buyers are the Sunshine state's No. 1 international buyer of real estate. Attracted by cheap prices, Canadians often pay cash. The majority of the Canadian buyers plan to use their Florida home as a vacation property. United Kingdom accounts for 7% of Florida's international purchases.

According to a report by the National Association of Realtors for Florida "The increase in international home buying activity was driven by the continued recovery of the world economy and affordability of US properties."



Feng Shui contingency?

National Association of Realtors data shows one quarter of all American real estate sold to foreigners last year was to Chinese buyers, who now make up the largest group of foreign buyers in the nation. The number is expected to grow nationwide. Some real estate professionals are adding a new term to their vocabulary: the "feng shui contingency" because prior to closing some Chinese buyers request to have a feng shui master approve the house as part of the home inspection.



**Happy
Thanksgiving**