

NWMLS Reports Pending Sales Increase 23% from Month Ago

KIRKLAND, Wash. (March 5, 2008) – February housing activity around western Washington signaled signs of an emerging spring market with a noticeable increase in open house traffic, reports of multiple offers and a big jump in pending sales from the previous month.

New figures from Northwest Multiple Listing Service show a 23.6 percent increase in pending sales (offers made and accepted, but not yet closed) compared to January. Prices for last month's closed sales of single family homes and condominiums (combined) were up in 12 of the 19 counties in the MLS service area.

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The News from Jan Selvar

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A Second Home is Still a Good Investment - Even in Today's Real Estate Market.

The media is still riding its bandwagon of fear, reporting that second home purchases are heading the way of history. Just last week, pundits all over the money shows on cable were saying that people should keep their money in their primary residence because of the "coming recession".

But what they failed to mention is how—even though real estate has not appreciated nationwide like it did in 2004-2005—home buying is still the single best investment of your money. Playing the stock market is a lot like playing craps in Las Vegas. You can win big, but chances are you will lose big.

So what do you do with your money if you already own a home? Regardless of what the talking heads tell you, a second home is still a smart buying decision for homeowners.

A second home is the perfect getaway. If you have the money, why not? A change of scenery can do wonders for your creativity, zest for life, and your soul. Whether it's a cottage in the mountains or a seaside shanty, there's nothing like a "home away from home".

Also, second-home communities are rising in popularity due to developers making them more user-friendly. The practice of "rental pooling" is becoming more popular. Developers know that some people will rent out their property at certain times of the year. Instead of fighting the trend, some are now embracing the idea as an added incentive to entice second-homeowners.

Don't think you'll qualify for a second-home loan? Consider this: There is nothing lenders like better than the proven track record of a homeowner who has paid off their mortgage. That fact alone puts you in the top percentage of credit scores. Add in possible rental income and lenders become even more enthusiastic to help you.

For all you need to know about second-home investing, just give me a call at (206) 200-3271 or drop me an e-mail at jselvar@windermere.com. I'll be glad to fill you in on second-home communities and answer any questions you may have about your money and how real estate is still the best investment you can make.

