

**WAYNE  
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# Real News



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## THIS MONTH'S FEATURES:

- **Time To Buy?**
- **Mistakes to Avoid**
- **Listings**



## Is It Time To Buy?

The answer is this: if you're looking for that first house or if you've thought of moving up, now is as good a time as any to get into the marketplace, and perhaps a better time than seen in recent years.

But how can this be? Let's look at several key issues.

### **Interest Rates are Down**

If rates for 30-year fixed-rate mortgages are at 6.5 percent--about where they were not too long ago--your monthly payment for a principal and interest on a \$300,000 mortgage would be \$1,896.

But suppose financing is available at today's rates, perhaps 5.5 percent. Now the monthly cost of principal and interest is \$1,703 principal and interest.

### **National Trends**

Much is made of national trends and with good reason: national trends are easy to track, get lots of attention and provide useful benchmarks.

That said, national trends do not reflect a baseline reality: real estate is local. If the local population is growing, if the nearby job base is increasing, if nearby new home starts are not sufficient to meet demand and if mortgage rates are low, then you can logically expect local home values to rise over time. It's not a guarantee--there are no guarantees--but price increases in such situations are at least reasonable.

### **Perspective**

We live in an era of measures, numbers and statistics. For instance, the September jobless rate, according to the Bureau of Labor Statistics, reached 4.5 percent, up from 3.9 percent a year earlier.

But did you also know that while 7 million people were unemployed, 135.2 million had jobs? Did you know that a 4 percent unemployment rate is considered "full employment" by many economists?

As a nation, we've been doing so well for so long that any blip on the economic radar tends to get noticed. That's fair and we should be concerned. At the same time, let's not ignore the whole picture. Most people are doing well--and will continue to do well.

### **We're Having a Recession**

A recession is not a hideous event. It's a slow-down, not a depression. National economies move up and down, so recessions are normal--we had them in 1973, 1980, and 1991. But even with the current slow-down, we still have a \$10 trillion economy.

Most people have jobs today and will have jobs tomorrow. Will there be tough times in certain industries? Absolutely. Will some communities be hurt? Yes. But you need to ask what a recession means to you. Have you lost your job? Is your job in jeopardy? Is your household income about to decline?

If no, then what about your housing needs? If you need to buy a first home, if you would like to move up, what objective barriers stand in your way?

At the very least, review your personal finances, check mortgage rates, take a look at your local marketplace and consider your needs. You may find that now is indeed a very good time to be a buyer.

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relies on  
referrals. Who  
do you know  
that's looking  
to buy or sell a  
home?*

## Do you know a buyer for these homes?



**85 Dorset Drive, Clark  
4 Bedrooms, 2.1 Baths  
Upgrade now for \$599,900**



**1448 Valley Road, Rahway  
3 Bedrooms, 1 Bath  
A Great Buy at \$314,900**

## Marketing Your Home—To Sell

We all know that selling a home can be confusing. Even if you have successfully sold one in the past, the market and conditions have changed. Trust your home to a professional who offers a proven plan to sell your home.

Our progressive marketing program outlines all of the necessary steps to a successful sale. Our plan is to take advantage of every opportunity to obtain the highest price in the shortest time period.

We start with a "Home Evaluation". This way you'll know your home is priced right. Then, we'll develop a personalized

marketing plan, using the Plan of Action. This is a program with a proven track record. By tailoring a marketing plan to work for your home, it will sell fast and at the best price.

We'll use many traditional methods such as putting your home on the MLS, using a professional sign and lockbox as well as incorporating the latest in internet and text messaging technology to effectively market your home to the largest number of potential buyers possible.

Please contact me and let me put my marketing program to work for you.

**Wayne Zuhl  
REALTOR® - Sales Associate**

**112 Westfield Ave.  
Clark, NJ 07066  
732-499-0030 x244  
Wayne@HallmarkRealtors.net  
www.WayneZuhl.com**

