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## AUGUST HITS RECORD CASH CLOSINGS

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## PREMIER PROPERTIES SNAPSHOT

In August 2009, premier properties (\$1 million or more) showed 65 new listings; 8 were short sales and 4 were bank-owned

## FORECLOSURE RESCUE SCAMS – REAL HELP IS FREE!

Assistance from a HUD-approved housing counselor is FREE

## HOW DO YOU KNOW WHEN TO SELL?

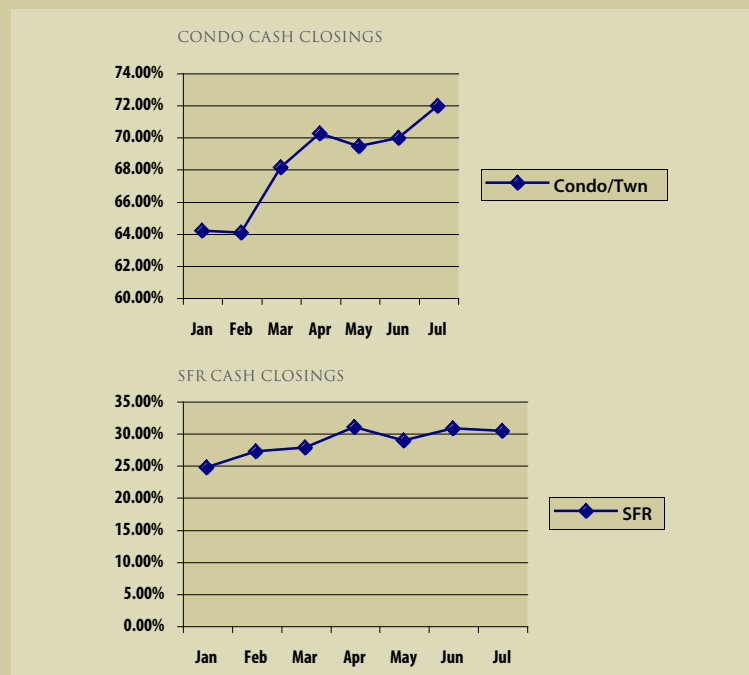
A low interest rate not only helps you buy a larger home, but also makes it easier to find a buyer



## AUGUST HITS RECORD CASH CLOSINGS

Las Vegas hit a record high this month. From the 837 condo & townhome total closings in July, 72% (602) paid in cash. April, May and June were between 69.43%-70.19%. Single family residence home percentages were also impressive, as July closings posted at 3586, with 30.34% (1088) paid in cash. As Las Vegas has been known nationally as the number one city in foreclosed homes, first-time home buyers, investors, second-home buyers and college students have all been cashing in on the deals in Las Vegas.

Single family residences ranged in price from \$18,000 to a \$2,500,000 home in Southern Highlands. Condo/townhomes ranged from \$12,500 to a \$2,500,000 High Rise at Park Towers.



## PREMIER PROPERTIES SNAPSHOT

In July 2009, premier properties (\$1 million or more) showed 65 new listings; 8 were short sales and 4 were bank-owned. There were 14 closings for July; 1 was a short sale and 2 were bank-owned. The highest closing for July listed at \$3,200,000 and sold for \$2,500,000.

## FORECLOSURE RESCUE SCAMS – REAL HELP IS FREE!

- Scam artists often target homeowners who are struggling to meet their mortgage commitment or anxious to sell their homes. Recognize and avoid common scams.
- Assistance from a HUD-approved housing counselor is FREE.
- Beware of anyone who asks you to pay a fee in exchange for a counseling service or modification of a delinquent loan.
- Beware of people who pressure you to sign papers immediately, or who try to convince you that they can “save” your home if you sign or transfer over the deed to your house.
- Do not sign over the deed to your property to any organization or individual unless you are working directly with your mortgage company to forgive your debt.
- Never make a mortgage payment to anyone other than your mortgage company without their approval.

Source: <http://www.makinghomeaffordable.gov/>

## HOW DO YOU KNOW WHEN TO SELL?

When the market is hot, your home may sell quickly and for top dollar, but the home you buy will be more expensive. If the market is slow, finding a buyer may take longer, but you’ll have more selection and better pricing as you seek your new home. A low interest rate not only helps you buy a larger home, but also makes it easier to find a buyer.

The annual average interest rate in 1978 was 9.63% and continued to rise to its peak of 18.45% in October of 1981. Interest rates remained in the double digits until 1991 and have continued to fall. In 2008, the annual average rate marked the lowest year ever at 6.09%.

