

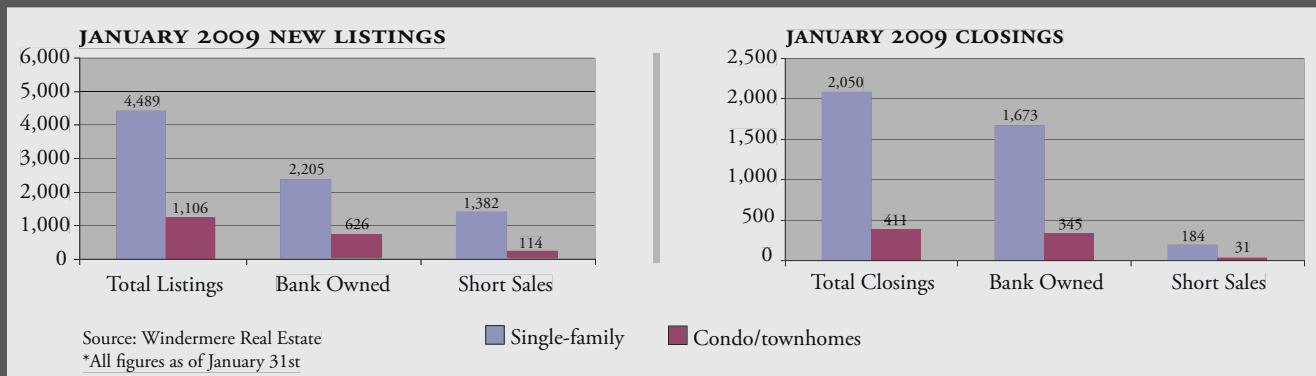
Windermere Report.com

LIVE AUCTIONS:

An advantage to Today's Buyer

MARKET UPDATE:

Top 10 Reasons to Buy Now



LIVE AUCTIONS:

An Advantage to Today's Buyer

Real estate auctions are a unique opportunity to purchase homes in a competitive and exciting atmosphere, combining highly-motivated sellers and the ability to purchase at a price you set.

Among the many benefits for buyers:

- See a variety of homes for sale in the same place at the same time
- Buyers determine purchase prices in an impartial bidding environment
- Properties are offered with no back taxes or liens
- Title is opened before the auction and paid for by the seller
- Long negotiation periods are eliminated
- Closing takes place within 30 days of the auction, if not sooner

Successfully purchasing an auction property is typically a five-step process:

Find a Professional REALTOR®: Working with a professional, knowledgeable REALTOR® will help walk you through the auction process with ease.

Find a house: Make a list of houses from the auctioneer's Web site and attend open house events for each, narrowing down those on which you want to bid. Previewing is important because auction properties are sold "as-is."

Pre-Qualify: Work with a lender to predetermine how much you can borrow. While not a required step, you will know in advance what you can afford to

bid. If you can't secure financing on a property and close escrow within 30 to 45 days of the auction, your down payment will be lost.

Prepare for auction: Go to the auctioneer's Web site to learn about the auction process. Make a checklist of items to bring:

- Property numbers of your selected properties
- Picture I.D. and social security number
- Proof of Certified Funds (Cashiers check or money order for \$5,000 per property)
- A buyer's premium of 5 percent is added to the purchase price upon execution of the purchase agreement, which takes place at the auction. This can be paid by personal or company check.
- Articles of incorporation, trust documentation, or other proof of signing authority (for those taking title in a company name or trust only)

Win: Register and get your bidding number. When your selected property comes up for auction, bid confidently, win, then start the closing procedures.

Source: Hudson & Marshall and REDC

MARKET UPDATE:

Top 10 Reasons to Buy Now!

- 1. Low Prices:** Many properties priced at 2003 levels
- 2. Interest Rates:** Between 4 and 6 percent, interest rates at lowest level since 2002
- 3. First Time Buyer Tax Credit:** Homes purchased between April 9, 2008 and July 1, 2009, may be eligible for a minimum \$7,500 tax credit
- 4. Easy Lending:** Qualifying for loans is seamless for those with strong credit
- 5. Lending Options:** Several programs are available that allow:
 - Some repairs to be wrapped into the loan amount
 - Down payment and closing cost assistance for buyers
 - Buyers receiving gift funds to purchase for as little as \$500 down
- 6. High Inventory:** Buyers have greater choice of both new and resale homes
- 7. Investor Opportunities:** With low prices and the strong Las Vegas rental market, investor opportunities have never been better
- 8. Move-up Opportunities:** With 90 percent of inventory comprised of foreclosures and short sales, resale homes are more desirable if priced competitively
- 9. New Homes:** Construction slowdown has forced builders to drop prices dramatically and offer generous financing and other incentives
- 10. Long-term Wealth:** Owning a home is the #1 investment for Americans

2008 ANNUAL CLOSINGS:

OVERALL VS. AUCTION SINGLE FAMILY HOMES

	TOTAL	AVG. LIST PRICE	AVG. SALE PRICE	AVG. DAYS ON MARKET
OVERALL	25,751	\$259,904	\$252,420	67
AUCTION	250	\$224,824	\$176,138	143