



Vestweber, Byers & Sellers

OPENING DOORS FOR YOU

Is Now the Right Time?

Is now the right time to buy or sell a home in our area? The answer is a resounding "yes" when you consider all of the positive factors occurring in our local real estate market.

Interest rates continue to hover at historical lows and buyers are realizing today's low rates dramatically increase their purchasing power. Should even a modest rate-increase of 1% occur, their monthly payment significantly increases and/or they qualify to purchase a lower-priced home. Our spring and summer market is just around the corner and it always brings with it an increase in sales activity. Home buyers typically have the largest selection of homes and sellers benefit because more buyers are actively looking. The lenders we work with are increasingly busy. Several local companies are hiring and our relocation activity continues to gain momentum. We definitely anticipate a highly active and robust real estate market in 2011.

The Cedar Rapids real estate market continues to run contrary to the negative trends occurring in other parts of the country. Values have generally remained steady and homeowners have not seen large losses in their equity. While that is good news for sellers, it's also good news for buyers who aren't confronted with a huge run up in prices. Regional employment numbers are down, but we are still far better off than the national average, and our numbers are moving in a positive direction. The Iowa economy grows more slowly than the rest of the nation but it has improved from last month's 1.75% change. Another positive indicator is new construction, where single family permits were up 3.4% in December, compared to only 2.6% nationally. Last years federal tax credit program created a "feeding frenzy" in the first half of the year when record numbers of homes changed hands which in turn resulted in an artificially slow market in the second half of the year. Steadier market conditions should be the norm in 2011, with no more similar programs on the horizon.

We have a great deal more market information available. Contact Vestweber, Byers, & Sellers at 319.521.1234 or visit www.vbandsatskogman.com and we will gladly assist you whether you're buying, selling or trying to do both! Please let us know when we can start helping you!



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