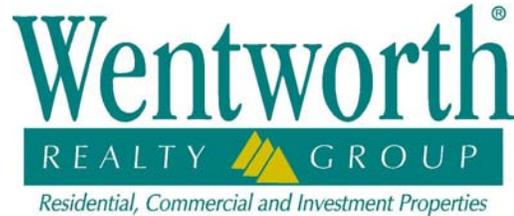




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Thomas Edison



Entry level Inventory Dries up

“It’s bad news for people looking for a starter home that all the choices are disappearing,” says Lawrence Yun, chief economist at NAR.

Besides the dwindling inventory, average list prices on the lower end are rising as a result of high demand and limited choices.

Good news is there are builders, notably D.R. Horton starting to produce entry-level homes, i.e. \$120,000 — \$150,000 in Florida, Georgia and Texas.

More good news is that mortgage rates remain very low, which increases buying power.

Do's and Don'ts for First time Homebuyers

- Do prepare by saving as much as possible and getting pre-approved for a loan.
- Do use a reputable loan officer and Realtor to help you with the quest.
- Do not rely on online home values and mortgage offerings.
- Do not finance the purchase of a car prior to your home search. Lenders will carefully analyze debt-to-income ratio when determining your eligibility for a loan.

David Norris, president of Loan Depot says “it would be much easier to own a home if you can show a history of saving and not have gotten yourself into too much debt.”

Write a Love Letter to a House

When competition heats up for a listing, prospective buyers can try writing a personal letter to sellers introducing themselves, discussing what they love about the property and explaining why they want to live there.

Homeless Vets to get Housing Vouchers

The HUD and Department of Veterans Affairs announced that \$7 million will go to 24 local public housing agencies across the country to help homeless US veterans find permanent housing. The way it works is that veterans participating in the program rent privately owned housing and typically contribute no more than 30% of their income toward rent.

Consumer Confidence hits 7-year high

“Consumer confidence increased for the fourth consecutive month as improving business conditions and robust job growth help boost consumers’ spirits” according to Lynn Franco, Director of Economic Indicators at the Conference Board.

Encouraging news.

Amendment directs cash toward Conservation



Florida environmentalists are working toward raising awareness and encouraging voters to vote “yes” for Amendment 1 on the November ballot. The amendment is designed to steer 33% of net doc-stamp taxes into the state’s Land Acquisition Trust Fund.

The money would have to be spent on buying, restoring or managing “wetlands and forests; fish and wildlife habitat; lands protecting water resources and drinking water sources, including the Everglades, and the water quality of rivers, lakes, and streams; beaches and shores; outdoor recreational lands; working farms and ranches; and historic or geologic sites.”

Supporters suggest the real positive from this amendment would be a two-decade prohibition on lawmakers’ raiding the environmental trust fund for other government expenses.



HAPPY LABOR DAY