



Real Estate News

From your Real Estate Professional

Coldwell Banker Residential Brokerage

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Are you thinking about buying or selling a home, or do you know someone who is thinking about buying or selling a home?

If so, please call me with their name and number, and I will be happy to help them.

Whether they are looking in the North to Northwest Suburbs, or in the City, if I can't help them, then I have a great network of agents all over the Chicagoland area who can.

The finest compliment I can receive from a friend or past clients, is a referral.

Thank you for your trust!!!

Current Mortgage Rates:

30 year fixed 5.125% (0 pts)

Jumbo (loans over \$417) 6.375%

FHA 4.98% (1pt)

For more information call:

Zenon Kolakowski

CB Mortgage

847/344-6371

State of the Industry: Well folks, I don't know about you, but the media is really making me nuts. Yes, I know we're in a recession, and yes, I know that these are tough times, but give us a break!! There has got to be some good news out there somewhere!!!!

Actually, I have some good news. Have you heard about the first time home buyer tax credit? Wow! What a great time to buy a house!!! Rates are low, prices are down, inventory is up, and now the government will give you a credit up to \$8000 on your next tax return. What an awesome environment for a first time home buyer. (See the attached flyer for more information).

And for those that are needing to make a move because they have outgrown their first home and need to take it to the next level—don't forget. In a depreciating market, the numbers work in your favor when "buying up".

For example: John & Mary Jones purchased their home for \$200,000 in the last "hot" market. Now they want to buy a larger home, but the market has depreciated 15%. John and Mary do not feel that they will be able to sell their \$200,000 without taking a loss and still be able to purchase the \$400,000 home they now want. **CAN THEY AFFORD TO MOVE UP?**

The Solution:	\$200,000	\$400,000
Less 15%	<u>-30,000</u>	<u>-60,000</u>
	\$170,000	\$340,000

\$60,000 savings on the purchase of their new home
-\$30,000 loss on the sale of their old home
\$30,000 gained!!!!

Yes! The Jones' CAN AFFORD to move up!!

So be kind to your friends and family, and tell them the good news. And if you happen to know of any first time home buyers thinking about buying a home, or someone who would like to "move up", I hope you will call me, as I promise to take good care of them for you!!!

Happy Spring!

P.S. I also have experience in short sales and foreclosures. Let me know if I can help!