



From the desk of
William C. Ring, President

Real Estate Newsletter

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The Harbor Area's Oldest Real Estate Firm

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Celebrating 64 Years!

Buying Up Could Work in a Soft Market...

Every day there is more "bad news" about real estate. Few homeowners cheer when home prices soften but a soft market may just be the buying opportunity you've been looking for, particularly if you need a larger home and are looking to buy up. Let's say home prices have dropped 10% in your area and this decline affected all price ranges. Your house that was worth \$1,500,000 last year is now worth \$1,350,000. However, if the larger home you hoped to buy was out of reach at \$2,500,000 perhaps you can buy it now at \$2,225,000 - a \$250,000 discount!

This sounds great on paper but there are variables to consider. The depreciation rate may not be equal across all price ranges. In fact, pricier homes have maintained value better than lesser homes in some areas. Also, it would be risky to buy before your old house sells.

There are plenty of opportunities to buy good properties at fair prices in the current market. Just call me and I'll show you.

Looking for real estate
loan information?
Contact Michael Leet at
United American
Mortgage Corp.
Tell him I sent you.
800-708-5626 x163

Price Fixing – It Works!...

If you are selling a car or house in today's sluggish economy, make sure the price is right. Americans are constantly buying stuff but most of us don't do a whole lot of selling, which means we don't have much experience at setting prices. Want to improve your odds of finding a buyer? Consider these three pricing tips.

1. Look slim. We all know that \$1.99 is barely less than \$2.00 yet smart sellers constantly use this trick. When we look at prices we make judgments in a fraction of a second. We read from left to right and anchor our decision on the first thing we see. Doesn't \$7.9 million seem a lot less than \$8 million?
2. Stack up. As buyers check out your house they undoubtedly have in mind a price they are willing to pay. You can influence that price. You should list a bit higher than you are willing to accept but not implausibly high. And share the prices of competing properties if the comparisons are in your favor.
3. Cut prices. If you cut your asking price, make it easy to calculate the discount. Go from \$4,950,000 to \$4,750,000 rather than to \$4,745,975.

These are just a few marketing tricks. The best way to move your property continues to be listing it with a well informed and serious Realtor who will work hard for you. If that sounds like a pitch, it is!

Anyone willing to do
what is required to
become President of the
United States is thereby
barred from taking that
office.



*Constitutional
Amendment proposed
by Alan Greenspan
(1926-)*

Please contact me anytime regarding your real estate needs or questions; commercial or residential. And, remember that the highest compliment I, or anyone, can receive is the referral of my name to your family, friends and business associates. Thank you for your trust.

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