



From the desk of
William C. Ring, President

Real Estate Newsletter

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Money will buy a
fine dog, but only
kindness will make
him wag his tail.

Anonymous

Is the Nightmare Over?...

After 3 years of price declines, relief may finally be on the horizon for America's homeowners, said Mary Rowe in *Reuters*. The 20-city Standard and Poor's/Case-Shiller housing index recently reported its first gain since 2006. "What does this mean for buyers?" asks Nick Timiraos in *WSJ.com*. If you absolutely must purchase a home right now and see prices stabilizing in your area, go ahead and do it. There are many more bargains now than at any time in the past few years and you can worry a little less about steep drops after this point. Just don't expect to be reaping big profits any time soon. Yale professor, Robert Shiller, the other man behind the index, "expects home prices to remain at current levels, possibly declining a little further before bouncing back". Aren't we all sleeping better?

Vital Signs – Lumber Prices are Up...

Framing lumber prices averaged \$238.00 per thousand board feet in July, up \$16.00 from June, and the highest level since September 2008 according to industry newsletter *Random Lengths*. That suggests home construction continued to pick up in July. Still, lumber fetches just half the money it did five years ago, when prices peaked.

The Bottom Line...

Less than 10% of delinquent borrowers eligible for the Obama administration's \$75 billion foreclosure prevention program have received help so far. Of the 2.7 million borrowers who have missed at least 2 mortgage payments, only 235,247 have received loan modifications according to *The Washington Post*.

Explanation: Without a job or other income stream, one will not qualify for a loan modification. Is this another failing program?

Green Tip...

Turn It Off! The average bathroom faucet flows at a rate of two gallons per minute. Turning off the tap while brushing your teeth in the morning and at bedtime can save up to 8 gallons of water per day, which equals 240 gallons a month per person!



Be sure to check out the latest sales statistics in your neighborhood.
Just [click here](#) or go to www.HarborRealtyUSA.com/July_09.

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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