



# In the Loop Realty Newsletter

December 1, 2007 Issue

## Amerival

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Valuation Center

## SHUT OUT THE LIGHTS IN NJ!!!!

### RECENT NJ STATS-

Just released statistics indicate that New Jerseyans are very disenchanted with their state. In 2006 the state lost 70,000 residents, as they moved to other states, like Florida, the Carolinas and Delaware. The reasons obviate themselves... inordinately high property taxes, sales tax, auto insurance, road tolls and congestion and politics. In a poll taken in Monmouth County 50% of those responding indicated they'd move out of NJ if they could. Not a very positive outlook for our state.

### IMPACT ON PROPERTY VALUES-

Recognizing the foregoing, the stats do not bode well for realty values in New Jersey. On the next page are some stats for Existing Home Sales and Prices which give an indication of overall movement.

### On the Lighter Side-

Some interesting stats about NJ.

- It is a peninsula

- -The Highlands is the highest point along the eastern seaboard.
- All the counties are classified as metropolitan areas.
- There are more Cubans in Union City (1 sq. mi.) than in Havana, Cuba
- The Statute of Liberty & Ellis Island are in NJ.
- It is the largest producer of chemicals in the US.
- The 1st airmail route began in Keyport

### CLIENT SPOTLIGHT



**Robert C. Novy, Esq.,** heads Novy & Assoc., a full service law firm with new offices at 2915 Ridgeway Rd., in Manchester Twp., which is near the corner of Rt. 70.

Mr. Novy is one of the premier elder law attorneys in New Jersey. Over the years he has dedicated himself to helping others and has served in a multitude of positions for county and state organizations; and, has earned numerous awards for his leadership and generosity.

Mr. Novy, his staff and associates, Mike Paxton and Doug Hull, have been excellent clients of ours for many years and we are proud to have been selected to provide professional services for them and their clients. In all our years of working with them, we have only heard wonderful stories of the professional excellence with which they serve their clients and their unique manner of making all their clients feel like close family.

- World's tallest water tower is in Union, NJ

*Contributed by Maureen Rodriguez of Alliance R. E. Network-*

Maureen is a real estate specialist with tremendous insight to the real estate market. In these difficult times she suggests for those attempting to sell their homes the following:

*Choosing a color palette for your home-*

Choose a palette for the formal rooms, dining & living, etc., and pull one color and use it or a shade of it in the other rooms.

Use colors that you look good in and follow it into the material fabrics and paints. It makes for comfortable living.

Decorate from dark to light. Dark on the floors, medium values on the walls and light on the ceiling.

Use the 60—30—10 Rule

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Divide the colors of a space into components of 60% dominant color, 30% secondary color & 10% accent color.

Use the color wheel as a guide. To create a relaxing room use related colors which are those near each other on the color wheel, like yellow & orange. To create a feeling of excitement or formality use colors which are opposite like blue and orange.

And, Maureen's last tip is no matter what color scheme, it's a good idea to put something black in every room (i.e., lampshade, picture frame). Black helps anchor all of the other colors in the room.

Thank you, Maureen. We welcome others who would like to offer advice or criticism.

**CLIENTS BEWARE!-**

For those who need appraisal serv-

ices, please take heed. There are many mortgage appraisers without work these days. Many of whom participated in the debacle the country is facing today. Be certain that the appraiser or firm you select has experience in complex properties; commercial properties or high end properties to name a few. Key is have they testified as an expert and will they if need be. Cheap fees is an excellent cue to alert you.

**EXISTING HOME SALES**

**SALE PRICE OF EXISTING HOMES**

Year		U.S.	Northeast
2004		6,778,000	1,113,000
2005		7,076,000	1,169,000
2006		6,478,000	1,086,000
		Seasonally	
2006	Oct	6,270,000	1,030,000
	Nov	6,250,000	1,080,000
	Dec	6,270,000	1,070,000
2007	Jan	6,440,000	1,060,000
	Feb	6,680,000	1,220,000
	Mar	6,150,000	1,140,000
	Apr	6,010,000	1,040,000
	May	5,980,000	1,090,000
	Jun	5,760,000	1,010,000
	Jul	5,750,000	1,020,000
	Aug	5,480,000	1,000,000
	Sept r	5,030,000	900,000
	Oct p	4,970,000	900,000
	vs. last month:	-1.2%	0.0%
	vs. last year:	-20.7%	-12.6%
	year-to-date:		

Year		U.S.	Northeast
2004		\$195,400	\$243,800
2005		219,600	271,300
2006		221,900	271,900
		Not Seasonally	
2006	Oct r	218,900	255,400
	Nov	217,300	266,900
	Dec	221,600	284,000
2007	Jan	210,900	262,200
	Feb	213,600	263,000
	Mar	217,400	272,500
	Apr	219,800	283,000
	May	222,700	285,400
	Jun	229,200	293,000
	Jul	228,700	292,300
	Aug	224,400	282,300
	Sept r	210,400	260,800
	Oct p	207,800	258,700
	vs. last year:	-5.1%	1.3%

As often said, "figures lie and liars figure". The above figures don't lie as they are statistics but they may not be telling the truth. The statistics here were compiled by the National Assoc. of REALTORS. However, they include only sales which were real estate brokerage transacted. In addition they represent regions of the US, not every little neighborhood.

Over the past several months we have appraised properties in a multitude of municipalities. And, in some there have been no declination of values; in others there was marginal declination and in some there was a lot. The statistics

indicate for the northeast a decline in existing home however, it shows a marginal increase in sale prices. This could be due to some high priced sales which bring the average up or it could not. We don't know. Just take the number knowing that a large amount of sales created these numbers/ and that they are indicating some positive turnouts. It is obvious that there is economical turmoil in this country right now, but there is still need to buy or sell a house. The REALTORS could help if they only would see past their own sales

goal. Stop polluting neighborhoods with for sale signs. How do you expect to garner the highest possible price for your sellers property if it looks like a "white sale". There are some neighborhoods that forbid for sale signs and they are right. Good real estate sales people will make every prospective purchaser aware of a dwelling that meets their needs. That's how sales people like Glenn Worrell of The R. E. Company, Tina Orth of Crossroads Realty & Maureen Rodriguez of Alliance Real Estate Network became so successful.