



In the Loop Realty Newsletter

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Amerival

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Real Estate
Businesses
Personality

HERE COMES SUMMER!!!

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Normandy, France - American Cemetery

A total of 9,387 Dead Heroes

This past Monday we celebrated Memorial Day which is said to have begun for the United States in Petersburg, Virginia. However, military heroes have had a day set aside for them since the time of the Greeks over 2,500 years ago. It doesn't matter when, but why. Few places in the world can bring a silence deeper than not hearing, and they are the graveyards where these gallant men and women were laid to rest after fighting to preserve the rights we enjoy today. I wonder if they'd be thrilled with that which our government over the years has done with the rights they guaranteed by dying. This was sent by a close friend who served in Vietnam. He, as I did not come home to joyous rallies. Hopefully, now the American public realizes the sacrifice of everyone who was or is in the military even if they served stateside, because they were ready and they stopped their lives to be ready to answer the call of death. You see they are all heroes. Those who gave their lives speak silently from their resting places and tell us, if we listen closely, "America was worth dying for. Please don't let us have died in vain."

AND THE SUMMER BEGINS- - ALMOST- Yes, I'm aware the first day of Summer is June 21st, but ever since being a kid and wanting to get out of school as quickly as possible, I always thought June 1st was a great Summer beginning. On Memorial Day weekend, however, we use to open the bungalow in Staten Island and get ready to party. Yeah, not ritzy but the greatest place on earth to us.

REMEMBER THE 3RD QUARTER- Several editions ago, I stated that we will start to see a recovery in the 3rd quarter. Well, economist seem to think this very well may be the case.

Manufacturing is up in May with a large number of new orders The Institute

For Supply Management reported a new orders index of 51.1 (50 is start of the incline). This is the highest since November 2007.

Adding to the good news is inventories of all types are declining. This will create a demand for more production albeit at a lower rate, but it's a positive turn. Factories will produce but scaled back by lesser demand and the need for a large number of employees. **CON'T**

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The feds are anticipating a recovery from the deep recession we've been experiencing. They also expect unemployment to continue to rise but at a lesser rate. Consumers are still cautious as evidenced by a report that spending was cut 0.1 % in April but was 1/2 the cut of March. There's been no marked decline in American's income and with the tax cuts, benefit payments and other portions of the stimulus package, there is a rise in consumer spending anticipated. Remember, Dwight Eisenhower in the 50's when the US couldn't grow at all pleaded to all Americans, ...go out and buy something, anything. Well, as was said before here, that's what we have to do.

HOUSING- Construction spending has increased for the past two months. Prior to that there was 5 consecutive months of declining spending. And, in April private builders increased their spending on housing projects which had not happened since August of 2008. The National Association of REALTORS reported half of all sales are to 1st time homebuyers who are taking advantage of the very low interest rates and great terms. They are also likely cleaning up the lower end of value dwellings. This will create a demand for newer lower end housing. However, the question is will the rates continue at this level to keep enticing these buyers.

The middle income level buyers are the ones with the problem. They can't find buyers who are willing to split with enough pocket cash to afford mortgage rates higher than those of 1st time home buyers. They are at a virtual standstill. Times are still tough. This past week I did an appraisal for a family looking to trade down to a retirement community. They had to sell for "X". They wanted to know a reasonable range of value in which their present home could sell. The news was not in their favor but they were happy to have the burden off their minds of what they could or could not sell their property. They had CMA's from several real estate sale people and unfortunately a couple were leading them awry. Two of them did give good advice. Let us help you make an informed decision. We can provide that service which will save you hours and days of emotional drain and money.

California, Virginia, Florida, Nevada, Louisiana & North Carolina have a plethora of foreclosed properties which are finding buyers and actually creating bidding wars because the asking prices are very low. It makes one question if the market is on it's way back but the stigmatism of housing values is being exploited by the real estate sales industry. Some of my clients have already fallen prey to "the sky is falling" in house prices. The public needs objective appraisers to help make good \$ decisions.

"BAIL 'EM OUT!!???"

"Hell, back in 1990, the Government seized the Mustang Ranch brothel in Nevada for tax evasion and, as required by law, tried to run it. They failed and it closed. Now, we're trusting the economy of our country and our banking system to the same nit-wits who couldn't make money



running a whore house and selling whiskey!"

THE ECONOMY IS SO BAD..... THAT

1. I went to buy a toaster oven and they gave me a bank.
2. I got a pre-declined credit card in the mail
3. CEO's are now playing miniature golf
4. Hotwheels & Matchbox cars are trading higher than GM (B4 6/1/09)
5. Obama met with small businesses— GE, Chrysler, GM, & Pfizer to discuss the Stimulus Package
6. McDonalds is now selling a 1/4 ounce
7. People in Beverly Hills are firing their nannies & now have to learn their kids' names
8. One of the top paying jobs in the US is jury duty
9. Motel Six stopped leaving the lights on
10. If your bank returns your check marked "insufficient funds", you have to call to see if they meant you or them
11. A penny saved is a government oversight
12. Did you notice when you put the words "The IRS" together, it spells "Theirs"?

ON THE PERSONAL SIDE-

A 20 year government clinical study for the best means to shed pounds was recently completed. The results are that a regimen of diet and exercise is the best means to insure a firm healthy body. *Duhh!!!!*