

LESSONS TO REMEMBER FROM THE ROLLER COASTER

Lesson 1) Real estate is not a commodity.

- There are forces other than demand that prevent the price of real estate from moving both up and down.
- The price of real estate lags the demand for real estate in both directions. Changes in demand do not immediately translate into changes in price. Rather than a steady change, prices act more like a rubber band that gets stretched and then snaps.

Since The Turn Of The Century

- The record % price increase is 45% in 2005
- The record highest median price is \$255,000 in 2006
- The record % price decrease is 33% in 2009
- The record lowest median price is \$111,048 in 2011, This is 13% lower than the 2001 median price of \$128,383



Lesson 2) More people are lucky than good. This applies to good luck and bad luck.

- If you were lucky enough for it to be “your time” to buy a home in 2009 - 2011, when it comes time to sell many people will think of you as a real estate genius.
- If you were unlucky enough for it to be “your time” to buy a home in 2004 - 2007, many people have a different opinion of you.

Lesson 3) T.V. real estate is no more real than reality T.V.

- All real estate is local and you need an experience professional who knows how to price properties, get contracts accepted, and market homes in all kinds of local markets.
- As a buyer- Do you need to sell your house before you can buy your next home? Can your realtor write a contingency contract for you and get the seller to accept it???
- As a seller - Can your realtor offer advice on accepting a contingency contract from a prospective buyer?
- Integrity and customer service are more important than advertising. Does your realtor treat you as a long term business relationship, or as a one time transaction? Does your Realtor have satisfied clients that have done multiple transactions? Can your Realtor provide client testimonials written by his/her clients??



JERRY RAVIOL

ASSOCIATE BROKER

602-695-5478 | Office: 480-820-3333

Fax: 602-564-6387 | Toll Free: 888-572-8465

Email: JerryR@HouseAZ.com

1640 S. Stapley Dr., #124 | Mesa, AZ 85204

