

**NOW HERE ARE A FEW NOTES FROM THE LAND OF KIPLINGER'S REPORT ...** #1 – The painful slide seems to have ended. After four years of declining construction and sales results we'll see an upturn in 2010, a start on recovery. But, Kiplinger advised that the suffering is far from over. Recovery will be a long difficult battle and there will be a few more casualties before it is all over.

#2 Kip sees some choppy uneven periods for at least a year, maybe 18 months, but on the upside there is going to be a big jump in housing starts for builders – a robust 30% or more during 2010.

#3 There will also be growing sales of new and existing homes, about 5.8 million. That's about 6% ahead of last year when the industry sold 5.5 million homes. (It is quite interesting to note that national trends are running well behind Conway Country because our sales are moving ahead at a much faster clip. We have remained strong with good training, good recruiting, good esprit de corps and wonderful advances in the spirit of Ubuntu.)

#4 Kip continues to report that even though sales of new houses should increase up to 715,000, we still have a long way to go. It will still be 31% below the peak of 8.4 million new homes in 2006.

#5 As for average home prices, Kip sees them continuing to slip, but just a bit, about 3% off from last year. Therefore, on a \$300,000 house he sees the slip somewhere around \$9,000, and that is pretty much what we have been seeing ourselves.

#6 In the mortgage world Kip stated that one in ten of the nation's 52 million mortgage holders are in some sort of trouble, which will add to the supply of foreclosures, short sales and a few bargain prices.

#7 On a national scale, the City of Boston is doing much better on the recovery side than most other cities in the nation. Others who are keeping pace with Boston are cities like Denver, Houston, Dallas, St. Louis, Pittsburg and Buffalo. So Kiplinger feels that Boston is in pretty good company.

#8 Another positive item is that Kip sees the Gross Domestic Product, earlier forecast at a 3.2% increase this year, showing more strength than earlier predicted, and he claims it is now at 3.5%. This is a result of consumer spending revving up and business spending getting stronger. The bottom line, according to Kip, is that the economy is chugging along on a modest recovery. He also is predicting zero increase in interest rates in the near future.

This means that we have missed this hatchet of an economy and may be able to coast along at a good pace with buyer demand leading the way.



**BIG JAMAICA PLAIN SALE ...** This very large two family house has been placed under agreement by **Tom O'Connor** of the Conway Relocation Group. It was listed at \$879,000, but after a bidding war it went under agreement at well over the asking price. It is all set to close soon and is located at 91 Dunster St., only 6 - 8 houses from the Jamaica Way and Jamaica Pond.



## *Who's Who in Conway Country*

**DENIS LILLA REPORTS ...** that Rosemary O'Neil & Michael Graff of CHM presented an FHA Condominium Seminar in front of a packed house at the Taunton Office. In attendance were **Monica Dupre**, Manager, along with **Frank Beatrice, Paula Rheame, Nicole Mayer, Debbie James, & Megan Thurberg**. Also present were new Associates **Sharon T. Hutchinson, Theresa Rich, and Ed Estes**. The program was extremely valuable to the group as **Linda Pratt** pointed out the various types of properties in Taunton including the Condo Complexes, Condexes ("Condominiumized" duplexes), and row houses and we were able to straighten out the financing issues with each form. As an added bonus Rose also spoke about "flips" and the rules and criteria for legitimately financing them.

**"2010: PREPARING FOR PROFIT AS THE MARKET TURNS WORKSHOP" ...** was the name of the program presented by Realtor.com at the Quincy Marriot on Wednesday May 19 with speaker Max Pigman, VP Realtor.com and Top Producer Systems as part of the Marketing & Technology Real Estate Series. Besides sharing Buyer and Seller source statistics the program included discussions on effectively utilizing social media and glimpses of new technology for enhancing one's business. Among the 200+ people in the room were **Kristen Morse & Linda Thistle** – Norwell, **Robbie Lindo** – Abington, **Judith Wicks** – Lakeville, & **Sue Johnson** – Hanover.

**OUR BRIDGEWATER OFFICE CONTINUES TO BE AN ACTION SPOT ...** **Eddie Brennan** was on the scene with his measuring tape, ready to put out some bids for re-pointing the brick exterior of this historic old building. The years have done a pretty good job on the bricks and they need a little TLC. I am sure that once done the history will continue on and on. This was once the home of the one big bank in town and now it is the home of the one big real estate office in town. The Jack Conway Co. is happy to be part of this great community.