



Tamela Roche, Realtor®
Representing You. Always.

Market Pulse June 2010

How's The Market? By Tamela Roche, Realtor®

Comparing all residential sales from January through May in 2010 to the same period in 2009; total sales volume increased in Cambridge & Somerville but far different results for average and median sale prices.

Cambridge 2010 Year-To-Date:

- Total Volume increased 38% over 2009
- Average Sale Price increased 9% over 2009
- Median Sale Price increased 5% over 2009

Cambridge	Jan 1-May 31	Jan 1-May 31
	2010	2009
All Residential Sales:		
Total # On Market	801	664
Total # Sold	282 (35%)	223 (33%)
Ave. Days on Market	94 days	92 days
Ave. Sale Price	\$ 576,588	\$ 527,121
Median Sale Price	\$ 438,250	\$ 418,000
Total Volume	\$162,597,853	\$117,548,022
Condominium Only:		
Total # On Market	620	524
Total # Sold	230 (37%)	178 (34%)
Ave. Days on Market	97 days	89 days
Ave. Sale Price	\$ 476,397	\$ 422,924
Median Sale Price	\$ 415,500	\$ 390,000
Total Volume	\$109,571,355	\$75,280,450

*Source: MLS Pin 6/6/2010

Somerville 2010 Year-To-Date:

- Total Volume increased 47% over 2009
- Average Sale Price decreased 7% from 2009
- Median Sale Price decreased 8% from 2009

Somerville	Jan 1-May 31	Jan 1-May 31
	2010	2009
All Residential Sales:		
Total # On Market	539	435
Total # Sold	220 (41%)	139 (32%)
Ave. Days on Market	89 days	111 days
Ave. Sale Price	\$ 393,017	\$ 424,566
Median Sale Price	\$ 369,000	\$ 403,000
Total Volume	\$86,463,732	\$59,014,691
Condominium Only:		
Total # On Market	351	278
Total # Sold	140 (40%)	70 (25%)
Ave. Days on Market	91 days	128 days
Ave. Sale Price	\$ 353,252	\$ 387,204
Median Sale Price	\$ 332,000	\$ 374,000
Total Volume	\$49,455,260	\$27,104,291

*Source: MLS Pin 6/6/2010

HOME FACTS

- 39** Median age of all home buyers who purchased a home in 2009
- 47** Percent of all home buyers in 2009 who were "first-time" homebuyers
- 10** Mileage distance from previous home to new home in Northeastern U.S.

Source: NAR® 2009 Profile of Home Buyers & Sellers

"Interview" A New Neighborhood

By Tamela Roche, Realtor®

Searching for your new home...but not sure of the new neighborhood? For many home buyers this can be daunting even for local moves, and certainly for home buyers relocating across the state or country.

Neighborhood Search Tips:

- **Walk the neighborhood.** Ask residents about their experiences. Whether they love the neighborhood or not, most folks won't be shy to tell you!
- Visit during **peak commuting hours** to see early morning and evening traffic to "test" the drive.
- Visit during **off-peak hours** such as weeknights and weekends.
- **Stop in at local shops** and restaurants. Talk to store owners to gain their perspective.
- Visit the local police station to request local crime statistics; do the same for your current home as you may be surprised to **learn the crime rate in your current location.**
- Think like an investor. Visit the Town Hall, **ask about the current town budget**, are changes planned for town services or real estate taxes which will impact your cost of living there?
- If planning to use **public transportation**, **test the commute to and from work.**

Whether moving a few blocks or many miles away, it will be an invaluable step to "interview" any new neighborhood before you make an offer.



SAVE THE DATE! Sat. June 26th 4:00pm-Midnight
Full Moon Madness - Margarita's in Waltham!
 Big Foot Moving & Storage, Inc. Sponsors to benefit "Our Place" Day Care Center for Homeless Children & "Kid's Feast" Free After-School Program by Salvation Army Cambridge & Waltham



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Fannie Mae "Refi Plus" Program

The Federal National Mortgage Association - known as "Fannie Mae" - supports the secondary mortgage market by purchasing loans originated with other lenders in the primary market.

For example, ABC Mortgage Company extends a mortgage loan to a borrower and then sells the loan to Fannie Mae in the secondary market.

Fannie Mae also offers special programs to borrowers such as "Refi Plus"; which is designed to simplify "the process of refinancing loans that are already being serviced by the lenders portfolio."

One unique feature of "Refi Plus" is the allowance of a loan-to-value ratio (LTV) up to 125%; meaning the loan amount can be more than the home's value, a significant benefit for homeowners with decreased property values.

To qualify for the "Refi Plus" you must already have a Fannie Mae loan; use the Fannie Mae Loan Lookup Tool online: www.fanniemae.com/loanlookup

In addition, new underwriting guidelines announced recently by Fannie Mae also provide more flexibility, even for borrowers with imperfect credit and in some cases without requiring a home appraisal.

To learn about many financing options available, be sure to work with a highly reputable and seasoned mortgage professional.

Michael DeSantis, President, American Mortgage Resource
617.972.8588 www.visitamr.com



**Breakthrough
Cambridge**

**Thank You
Springfest 2010
Volunteers!**

Over \$75,000 Raised for Education!

I had the pleasure of helping coordinate volunteers for Springfest. Thank you all for helping make it a spectacular fundraising success!

Joseph Aceto
Jackie Baum
Nathan Ciara
Rose Danner
Dmitry Frenklakh
Erika Gold
Brian Jurgens

Jim Manning
Kim Motylewski
Nancy Naigles
Joshua Nissenbaum
Siobhan Nissenbaum
Billy O'Donnell
Meg Ramsdell

www.BreakthroughCambridge.org

Welcome Home!

Exclusive Listings by Tamela Roche, Realtor®

17 Otis Street #511 newly furnished & staged thanks to AFR Furniture Rentals!



**17
Otis Street #511
Cambridge**

Offered for \$879,000
Rare corner residence with curved wall of windows.



**22
Laurel Street #12
Somerville**

Offered for \$279,000
Light-filled spacious layout with gleaming hardwoods.



**50
Bow Street Penthouse C
Somerville**

New Price \$549,900
Sophisticated Penthouse with panoramic Boston views from exclusive Roof Deck.



**45
Sacramento Street #3
Cambridge**

Sale Pending
Walk to Harvard Yard from this Agassiz gem.



**12
Quincy Street #1
Somerville**

Under Contract
Newly renovated in 2005 with 2 parking & yard.

For More Details: www.CambridgeAgents.com



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