



Tamela Roche, Realtor®
Representing You. Always.

Market Pulse
June 2011

Summer In The City!

Happy Summer indeed! Who isn't still smiling over our Stanley Cup Champion Bruins!!

Kicked off Summer with a classic Boston tradition; a free concert on the Esplanade with The Pointer Sisters! They sounded good, the sun was shining and what a blast to picnic with pals on the Esplanade. What's your favorite "classic Boston" Summer thing to do? Send me your favorite and we'll share them with everyone in July!

The Spring Market finally started to bloom in May and Thank You Clients for keeping me busy! Don't just take my word; June 20th Wall Street Journal article used Cambridge as one example of how to tell if your local housing market has hit bottom (Thanks avid WSJ reader Joe Aceto of Morgan Stanley for sending my way!).

As we celebrate my favorite holiday this 4th of July, I'm sending a special Salute and Thank You to the Men and Women at home and abroad fighting to preserve and protect our most precious gift—FREEDOM.

Tamela

How's The Market?

Year-To-Date Sales May 31 By Tamela Roche, Realtor®

Inventory:

The number of Cambridge Condo's available are down 8%; Single down 3%, Multi down 20%. The number of Somerville Condo's available for sale down 13%, Single down 12% and Multi down 17%.

2011 Median Sale Prices Near 10-Year Peak:

Cambridge Condo and Multi-Family Median Sale Prices year-to-date are very near the 10-Year Peak sale prices of 2005.

Somerville Condo and Single Family Median Sale Prices year-to-date are very near the 10-Year Peak sale prices of 2009 and 2007, respectively.

Average Days On Market:

Cambridge Condo's are selling 6 days faster while Somerville Condo's requiring 10 days longer to sell.

Cambridge Single homes on market 14 days longer but Somerville Single homes selling 13 days faster.

Multi Family homes on market 20 days longer in Cambridge but selling one day faster in Somerville.

10-Year Peak Median Sale Prices ('99-'10)

Home Facts	\$427k	Cambridge Condo ('05)
	\$816k	Cambridge Single ('05)
	\$780k	Cambridge Multi ('05)
	\$363k	Somerville Condo ('09)
	\$450k	Somerville Single ('07)
	\$600k	Somerville Multi ('05)

Source: MLSPin® 2.1.2011

Cambridge YTD 2010 - 2011

	Total #	Average	Median	Days	
Condominium	List	Sold	Sale Price	Sale Price	Mkt
1.1 - 5.31.2010	620	230	\$ 476,397	\$ 415,500	97
1.1 - 5.31.2011	571	211	\$ 510,143	\$ 425,000	91
	-8%	-8%	107 %	102 %	6

Single Family

1.1 - 5.31.2010	112	35	\$1,228,987	\$ 1,015,000	78
1.1 - 5.31.2011	109	37	\$1,065,716	\$ 775,000	92
	-3%	1%	-13 %	-24 %	14

Multi-Family

1.1 - 5.31.2010	66	17	\$ 588,939	\$ 581,000	79
1.1 - 5.31.2011	53	12	\$ 859,000	\$ 775,000	99
	-20%	-29%	146 %	133 %	20

Somerville YTD 2010 - 2011

	Total #	Average	Median	Days	
Condominium	List	Sold	Sale Price	Sale Price	Mkt
1.1 - 5.31.2010	350	142	\$ 354,544	\$ 332,000	92
1.1 - 5.31.2011	303	100	\$ 384,062	\$ 358,750	102
	-13%	-30%	108 %	108 %	10

Single Family

1.1 - 5.31.2010	59	26	\$ 411,088	\$ 370,000	91
1.1 - 5.31.2011	52	21	\$ 456,143	\$ 440,000	78
	-12%	-19%	111 %	119 %	13

Multi-Family

1.1 - 5.31.2010	130	56	\$ 481,682	\$ 482,750	82
1.1 - 5.31.2011	108	61	\$ 516,927	\$ 475,000	81
	-17%	109%	107 %	-2 %	1

Provided by Tamela Roche, Realtor®
Data Source: MLSPin® 6.23.2011



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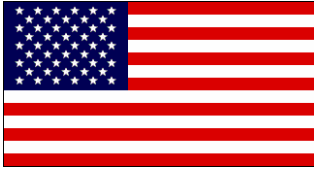


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Happy Birthday America!



Land of the Free
Home of the Brave

Mortgage Alert: Changes Coming

by Kathy Wentworth, Leader Bank

Do you know current loan limits are changing?
Do you know what this means to your budget?

The conforming loan limit right now is \$417,000 on single family / condo* which will afford you the lowest interest rate if you meet Lender qualifications.

In many Massachusetts counties the limit is as high as \$523,750 in what is called the "Agency Jumbo" program, with a rate differential of .125 % between the programs. The next higher category is called a "Jumbo" Program with significantly higher interest rates.

Fannie Mae and Freddie Mac have decided to change these limits; expected to vary by county and could be somewhere above the current conforming limit of \$417,000 and below "Agency Jumbo" limit of \$523,750 but the specific changes have not been confirmed.

Call to Action: If you plan to purchase a home with a loan amount up to \$523,750; gain a clear understanding from your Mortgage Consultant of how these potential changes; anticipated to be effective October 2011, will impact your mortgage loan amount and overall budget.

* Limits are higher on 2, 3, and 4 unit properties

Questions? Kathy Wentworth, Sr. Loan Originator, Leader Bank
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Cambridge in the News: Wall Street Journal 6.20.11
"How To Tell If Your Housing Market Has Hit Bottom"
Signs that Cambridge, MA & Denton, TX housing markets have recovered from the housing recession.
by David Crook www.WSJ.com

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Call me FIRST 617.245.4072 to represent YOU.

Buyer Beware: Contact your Agent before replying to any real estate ads by phone, email or online to ensure your best interests are represented by a Buyer's Agent.

Welcome Home!

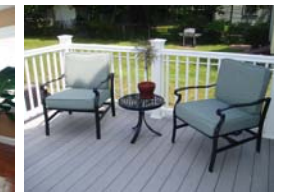
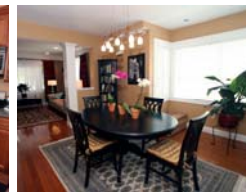
Exclusive Listings by Tamela Roche, Realtor®

7 Gibbens Street, Somerville
Victorian Gem c.1886
Spacious, bright, surprising delight!
3 Levels, 2,475 SqFt
4 Bedrooms, 2 Full Bath, 2 Study
Covered Front Porch, Sun Room
2 Car Garage (c.1886 Carriage House)



12 Cudworth Street, Medford
Everything you're looking for,
with easy access to everything!

3 Living Levels, 1,806 SqFt
3 Bedrooms, 1.5 Full Bath, 2 Study
Delightful Back Deck & Yard
2 Car Garage + 2 Parking Driveway



Details & Home Movies: www.CambridgeAgents.com

Kudos to the Chefs!

Thank You to these fabulous Chefs for delicious catered lunches in June!

La Cascia's Bakery & Catering
www.LaCasciasBakery.com

Somerville High Culinary Arts Students
David Ginivisian, Instructor
Congratulations Graduating Seniors!

"I've learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel." Maya Angelou



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