



Tamela Roche, Realtor®
Representing You. Always.

Market Pulse July/August 2011

Here We Go Again...

Not easy to remain optimistic about the future amidst the sea of bad news...many unsettling things happening in the world. I remember being taught as a child to be thankful for every meal on our table; my heart breaks when I see hundreds of thousands of men, women and children dying of starvation.

Let's be sure to take care of our own; perhaps it's time America took better care of our own citizens and country before helping everyone else? I look forward to October "Pie It Forward" kick-off so we can provide healthy meals to our neighbors fighting for their lives.

Don't lose sight of the very good news to "Hang 10" on with the lowest mortgage rates in 30 years sure to help boost homeowners with re-financing and help some home buyers increase their buying power. Be sure to read my tips on defending your home's value.

Enjoy the rest of Summer! Keep cool and stay away from the sharks - and not just the ones off Cape Cod!

Tamela

How's The Market?

Year-To-Date Analysis: July 2011

By Tamela Roche, Realtor®

Inventory remains to be THE factor in our local markets. The reduced number of available homes for sale means higher demand than supply; resulting in both average and median price increases for all property types except Single Family homes in Cambridge.

Inventory: The inventory of homes listed for sale in 2011 declined across the board 4%-28%.

Sale Prices: With the exception of Single Family homes in Cambridge; average and median sales prices increased across the board in 2011 as compared to the same period in 2010.

Average Days On Market: Despite national trends our local market has experienced only a slight increase to the total number days on market (+1 to +9 additional days).

Home Facts

Historical Mortgage Interest Rates

1971	Interest Rate = 7 - 8 %
1981	Interest Rate = 14 - 15 %
1991	Interest Rate = 9 - 10 %
2001	Interest Rate = 6 - 7 %
2011	Interest Rate = 4 - 5 %

Various Sources: National Average Conventional Loans

Cambridge YTD 2010 - 2011

	Total #	Average	Median	Days	
Condominium	List	Sold	Sale Price	Sale Price	Mkt
1.1 - 7.31.2010	824	404	\$ 492,899	\$ 427,750	80
1.1 - 7.31.2011	758	402	\$ 505,553	\$ 431,750	82
	-8%	-5%	103 %	101 %	+2

Single Family

1.1 - 7.31.2010	142	67	\$1,239,288	\$ 970,000	72
1.1 - 7.31.2011	136	68	\$1,079,568	\$ 791,238	73
	-4%	101%	-13 %	-18 %	+1

Multi-Family

1.1 - 7.31.2010	83	39	\$ 713,081	\$ 710,000	60
1.1 - 7.31.2011	70	32	\$ 896,032	\$ 812,500	69
	-16%	-18%	126 %	114 %	+9

Provided by Tamela Roche, Realtor®
Data Source: MLSPin® 8.19.2011

Somerville YTD 2010 - 2011

	Total #	Average	Median	Days	
Condominium	List	Sold	Sale Price	Sale Price	Mkt
1.1 - 7.31.2010	466	240	\$ 372,124	\$ 345,100	77
1.1 - 7.31.2011	407	207	\$ 402,662	\$ 368,000	86
	-23%	-24%	108 %	107 %	+9

Single Family

1.1 - 7.31.2010	88	46	\$ 443,576	\$ 377,450	70
1.1 - 7.31.2011	75	33	\$ 443,795	\$ 437,500	70
	-15%	-28%	100 %	116 %	NC

Multi-Family

1.1 - 7.31.2010	168	94	\$ 509,215	\$ 504,500	79
1.1 - 7.31.2011	158	87	\$ 534,972	\$ 529,900	80
	-6%	-7%	105 %	105 %	+1

Provided by Tamela Roche, Realtor®
Data Source: MLSPin® 8.19.2011



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DEFENDING YOUR HOME VALUE

By Tamela Roche, Realtor®

Before requesting an appraisal to re-finance your home loan, here are a few tips to bear in mind:

TIMING: Appraisers need to identify 3 to 5 homes recently sold within the last 90 days that compare to your home; I can help research what the appraiser may find in MLS.

COMPARABLE SALES: Appraisers compare properties far differently than buyers and will discount or credit specific amenities like parking, central a/c, yard space; but the dollar \$ value assigned to amenities can vary greatly.

RE-FINANCE vs. PURCHASE: Underwriter decisions will be more stringent for re-finance. Why? Remember you are asking the Lender to lower your payments, thus reducing their bottom line profits from your loan.

WHAT TO DO: Contact me to search recent comparable sales to help determine ideal timing. I can also help you prepare a Property Dossier to give Appraisers and coach you on what NOT to do when the appraiser visits.

Smile, Talk, Raise Both Arms...

No, this is not my new rain dance to help sell homes! But it is a way to tell if someone is having or had a stroke. I received several emails with this information and after reading the third one, realized it could be a nudge from my beloved Aunt Sarah to get the word out. She suffered several strokes in her long lifetime but not without paralyzing effects. Here's what she wants us to remember: The first 3 letters of **STR**oke:

S - Ask the person to **SMILE**

T - Ask the person to **TALK**, speak a coherent sentence

R - Ask the person to **RAISE BOTH ARMS**

Then ask the person to **STICK OUT YOUR TONGUE!** If their tongue is crooked or leaning to one side or they have trouble with any tasks above call 911. Time is critical for even a chance to reverse the impacts of a stroke.

HOME GIFT ideas

For Anyone: Gift certificate for home cleaning!

Contact Gabriella Gomes Innella
SurfaceWorks, Inc. 617.926.7633
www.surfaceworksinc.com

For Cooks: Make their job in the kitchen easier with Cutco® knives, cutlery, tools & more!

Contact Brody Kelley 978.857.3596
Visit: www.cutco.com/home.jsp

Welcome Home!

Exclusive Listings by Tamela Roche, Realtor®



1 Aberdeen Way #113 Cambridge
Aberdeen Lofts

Now Offered for \$419,000

993 SqFt, 2 Living Levels
Soaring Ceiling Height Approx. 15'
Large Study & Full Bath First Level
Master Bed & Bath Second Level
Central A/C, 1 Deeded Parking



1 Aberdeen Way #127
Cambridge

\$599,000 Sale Pending

Rare Corner 2-Bay Loft
1,426 SqFt, 2 Living Levels
Soaring Ceiling Approx. 15'
Large Study/ 2nd Bedroom
Master Bed & Bath Suite
Full Bathroom Each Level
Central A/C, In-Unit laundry
2 Deeded Parking Spaces



Sale Pending



12 Cudworth Street, Medford
Commuter's Dream!

Offered for \$499,000

Renovated Victorian ('07)
1,806 SqFt, 3 Living Levels
3 Bedrooms, 1.5 Full Bath, 2 Study
High Quality Workmanship
Central A/C, High Ceilings
Delightful Back Deck, Yard & Garage

7 Gibbens Street, Somerville
Queen Anne Victorian

Offered for \$599,000

2,475 SqFt, 3 Living Levels
Refinished Hardwood Floors
Period Details & High Ceilings
4 Bedrooms, 2 Full Bath, 2 Study
Black Granite Wood Fireplace
Enclosed Sun Room
2 Car Garage w/ 2 Levels



Details & Property Video: www.CambridgeAgents.com