

Red Hot Sacramento Real Estate Market:

Prices are about \$150k to 200k+ below what they were a couple of years ago. In some areas they are \$300k below 2006 appraisal value.

Multiple offers:

Banks are losing money every day that it sits unoccupied and risk being broken into and get vandalized. They are pricing them below current appraisal value so they will sell fast, which leads up to investors and buyers overbidding one another or over asking price. (eg. 3/2 with 1200 sq ft sold in 2006 for \$260k just Sold for \$67,900 in September 2008).

Prices are cheaper than any General Contractor can build them for at their cost. General Contractors are buying slight Fixers or even Major Fixers and Rehabbing them to Rent out and wait out the Foreclosure Market and sell them later for a profit. It's cheaper to Rehab them than to Build them from Ground Up.

Pre Approval:

What Banks are looking for is Serious Buyers and Buyers who are Pre-Qualified or already Pre-Approved; But a CASH Buyer has a stronger Leverage to any buyer that is obtaining financing. Along with the Pre-Approval letter, they like to look for Bank Statements of any or all down payments, whether it's a 20% down or more. Proof of Funds must be attached with the offer to make it a much stronger buyer and have your offer be the winning offer.

Hot Market:

Investors from bay areas and out of state are coming to the Sacramento, Yolo, El Dorado, and Placer County Areas to purchase these homes. As the foreclosures market continues, many of these families who are losing these homes needs homes to rent and move into, so the housing market for rentals is at a rise.

To obtain your mortgage pre-approval letter please contact Yee Network Loan Agent Tom Mac (925) 550-5769, tomvmac@yahoo.com

To discuss your all-important real estate action plan please contact Seewing Yee (510) 552-0726, seewingyee@seewingyeeseminars.com

For further information please contact our
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