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Re/Max Olson & Associates



# GRAF REPORT

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[www.RobertGraf.com](http://www.RobertGraf.com)

- **Property Tax Reduction for 2010**
- **Application process starts June 1, 2010**
- **Free application and Comparable Sales Provided by Robert Graf**
- For more details contact:  
**Robert Graf @**  
**(818)368-6265**



Robert Graf is a top producer with Re/Max achieving Platinum Club Status— a level attained by less than 5% of all agents worldwide. His experience in Real Estate combined with extensive training in short sale and REO property management provides you access to unlimited information regarding your particular needs.



## 2010 2nd Half Housing Market Forecast

Looking back on the first half of 2010 we see a market that has stabilized and become more predictable. Although the inventory of homes for sale remains low—3137 homes and condos in the San Fernando Valley through the end of April, representing a 3.6 month supply—we are seeing an increase in normal equity sales compared to foreclosures and short sales in the north/west area of the valley. According to the Southland Regional Association of REALTORS the lowest point of the housing market came in February of 2009. We have since experienced a 6.8% increase in the median price to \$379,000. Homes priced under \$500,000 have experience the most

activity since they attract first time home buyers and investors seeking cash flow returns on their investments. Homes priced over \$500,000 are selling but must be priced properly (**contact Robert Graf for a copy of the article on “Holding Out for a HIGHER PRICE”**). In summary we are seeing a stabilizing market with slight increases month after month that should continue through the end of 2010. Two driving forces that will dictate the speed of the recovery will be the decline of homeowners in default or as the banks call it “non-performing assets” and the unemployment rate in our jobs market. Although the federal tax credit of \$8000 has ended the inter-

est rate remains at a very attractive level hovering around 5%. Contrary to the belief that banks are not loaning money there is no problem securing financing with proper documentation of income. Remember, lenders are in business to provide loans. **For more information on today’s housing market call: Robert Graf –REALTOR Direct: (818) 368-6265**



## Is The Second Wave of Foreclosures Coming Soon?

Almost all industry insiders would have answered yes to that question back in the early part of 2009; however now it has become clear that we will not see a large volume of foreclosures but a continued trickle for the fore-

seeable future. The government has been very aggressive in implementing programs to provide help to borrowers in need and also given incentives to banks not to foreclose. The effect on the recovery process will be slower but

more stable and predictable. If you are in need of assistance there are many options available to avoid foreclosure. Please contact me for a personal consultation regarding your situation. Programs are changing monthly.