



### The Word from The Warrens...

Happy New Year! 2010 is going to be a great one and we are already hard at work with a few new listings and several pending transactions, see [www.4Warrens.com](http://www.4Warrens.com).

The Warrens believe things are looking up and we are entering the Recovery phase for the housing market in our area. I like the word "Recovery" better than "Recession" and I am hearing it more often these days. Yes, we still have a way to go but we are moving in the right direction. Here are some observations and predictions for our real estate market in 2010.

- The Homebuyer's tax credit has been EXTENDED to April 30, 2010 and EXPANDED to include not only first time buyers (up to \$8,000 credit) but existing homeowners (up to \$6,500 credit) who have lived in their current home for at least 5 years and are purchasing a home to be their principal residence. This tax credit should spur sales activity in early 2010. Learn more at [www.federalhousingtaxcredit.com](http://www.federalhousingtaxcredit.com)
- Foreclosures and short sales unfortunately do exist in our area and impact property values all around them. Due to many factors, these distressed properties rarely make it to the closing table. The federal government is working to establish some new guidelines for these properties to help expedite and streamline their sales and closing process. Freddie Mac and Fannie Mae are working on new guidelines as well. Positive changes to this segment of the market should help sell these homes and reduce the existing inventory; therefore helping everyone. Read the article at [www.houselogic.com/news/articles/new-rules-could-speed-short-sales-of-distressed-homes/](http://www.houselogic.com/news/articles/new-rules-could-speed-short-sales-of-distressed-homes/)
- The luxury housing segment will continue to be a challenging one as we have a high inventory of available properties and a smaller buyer pool.
- FHA loans are back and with loan limits increased to \$417,000 with 3.5% down make these a very attractive financing option. It would be wise to compare an FHA loan to a conventional loan if you are buying this year.
- The interest rates should rise this year. They have been historically low. In early December 2009, 30-year fixed rates were at 4 3/4% and presently they are 4 7/8%.
- The Greater Nashville Association of Realtors recently reported an increase in closings for the 4th quarter of 2009 compared to the 4th quarter 2008. Also, inventory levels are slightly down compared to this time a year ago. The Williamson County Association of

Realtors reported an increase in closings of 31% from December of 2008 to December of 2009. This is good news.

### Now for some fun!

This year, we broke our long standing family tradition of dining at home for Thanksgiving and decided to shake things up a bit. After Marty completed the 5 mile run at The Boulevard Bolt, [www.boulevardbolt.org](http://www.boulevardbolt.org), we headed to The Inn at Evins Mill, [www.evinsmill.com](http://www.evinsmill.com), near Smithville, Tennessee. We dined at the quaint cabin enjoying a delicious Turkey day buffet, played ping pong and darts in the game room, hiked to the waterfall and enjoyed hanging out by the fire watching some football. It was delightful! Check out their web site for all they have to offer during the year.



### Must See Movies!

**For laughs:** *It's Complicated* with Meryl Streep & Alec Baldwin

**For drama:** *Up in the Air* with George Clooney

**We thank you all for your continued support. If we can help you or someone you know, please contact us. We will work very hard to provide the best possible service. Referrals are the heart of our business!**

*Thank You*

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