



Incline Village Real Estate Update

MARKET UPDATE...

The big news this week was the announcement that the Feds are taking over Fannie Mae and Freddie Mac. The markets reacted quickly and decisively to the news yesterday with rates dropping by 1/2%. For those buyers who were looking for a good reason to get off the fence and buy now, this could be it.

Below are a few articles related to the takeover that are worth reading.

'Frannie' Bailout Makes Money Cheaper, Not Easier

Of particular note in this article, is the author's belief that Fannie and Freddie will no longer guaranty Alt-A loans after the beginning of the year. This means that Stated Income loans will be much harder to find.

So, on the one hand, money becomes cheaper but it will also be much harder to get. For self-employed people who do everything possible to pay as little income taxes as possible, this is not going to be welcome news should it come to pass.

Fed Move on Fannie, Freddie is 'Good News'

We couldn't agree more with this article. Although it may be another taxpayer bailout, it was necessary to insure the stability of the real estate industry. As the article suggests, the government and thus taxpayers may actually make money by going down this road.

We certainly hope so, but we are not holding our breath on that score. In any event, it is great news for the real estate market, and should give a much needed shot in the arm to our market.

If you would like to get pre-approved for a loan, please let us know and we will put you in touch with one of the top lenders in Incline Village.

Have a wonderful week.

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932 Dorcey Dr

Type: House
Sales Price:
 \$759,000
Bedrooms: 3
Baths: 2.5
Sq.ft: 1832
Description:
 Beautiful home
 nestled on a



pretty lot in Upper Tyner. Custom detailed. Home features vaulted ceilings, custom painting, and gourmet kitchen w/ top of the line appliances. Living room, family room and large open kitchen.
Virtual tour **932Dorcey.com**

Burgundy Hill

Type: Condo
Sales Price: \$389,000
Bedrooms: 1
Baths: 2
Sq.ft: 1064
Description: Lake and Mt. views -covered parking. Sunny unit in nice condition. 1 level living, Great complex! Furnishings negotiable. Located in 3rd building, 1st floor.



This Week's Hot Buys

Crystal Shores East



\$1.2

Desirable Crystal Shores East unit. Wonder lake, Mt. and tree views. Two master suites one on level entry w/ private deck. 1 car garage. Remodeled 10 years ago. A must see unit!

687 Cristina



\$1.850

Fabulous lakeviews! Desirable Eastern slope location. Perfect home for retreats, 10BD, 10BA oversized two car garage, 7,093 sq.ft. of living space. Great for entertaining. Great deck space!

NEW LISTING

928 Dorcey Dr



\$595,000

Great value! Mint condition with large great room river rock fireplace, open kitchen with wood floor, vaulted ceilings, spacious deck & attach. garage. Great neighborhood!

\$100,000 PRICE REDUCTION!

Incline's New Listings & Escrows:

Condos Listed from 9/5/08 to 9/12/08

Complex	Unit	Price
928 Wendy	1	\$415,900
999 Lakeshore	5	\$900,000

Crystal Shores East	5	\$1.2
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Homes and PUDs Listed from 9/5/08 to 9/12/08

Address	Price
591 Tyner Way	\$1.388
Incline Creek Estate	\$1.595
687 Cristina Dr	\$1.850
1444 Pittman Terrace	\$5.950

Condos Open Escrow from 9/5/08 to 9/12/08

Complex	Unit	Price	Status
Country Club Mall	65	\$429,000	Pending
White Pines		\$529,000	Pending
Village Highlands	19	\$1.125	Pending

Homes and PUDs Open Escrow from 9/5/08 to 9/12/08

Address	Price	Status
145 Selby	\$970,000	Pending
581 Knotty Pine Dr	\$995,000	Pending
Incline Creek Estate	\$1.295	Pending
838 Ophir Peak Rd	\$3.0	Pending

Homes and PUDs Closed Escrow from 9/5/08 to 9/12/08

Address	Asking Price	Sales Price
1075 Flume	\$989,000	\$970,000

Call or email me to set up a viewing or to learn more about these listings.

Sincerely,



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