



## A SHIFT IN THE MARKET By Jose Lopez

When did the market shift from a seller's market to a buyer's market? Depending on whom you listen to, you can get as many opinions as there are people on the street.

My analysis, of our market indicates that the market began to shift around November of 2005 while the shift was slight, it was still a shift. Hitting stronger in summer of 2006 and slowing down more in 2007 and into a buyer's market in 2008. It was until the beginning of this year that the media began to pick up on this trend. So would it really surprise you that recent media reports might not be all that accurate or that they might be lagging behind what the market is really doing? Something really important that always happens, is that the media will not talk about a "lift" in the market until 6 to 8 months down the line. Therefore, if you wait for the media to tell you about activity, you will miss out on a 1-5% gain! This is why it's a good time to buy.

The best indicator, of the market starting to normalize is the number of new purchase offers accepted between real buyers and real sellers. I've been watching this trend with great interest since the beginning of the year and from what I've seen, many of the people buying are the ones that have been thinking of buying here for quite some time and saw the opportunity.

Based on my observations, I'm ready to make a statement. The market is showing definite signs of recovery. I don't mean that prices are starting to climb or that all the issues with the shift in the market are gone, I just mean that we are seeing activity and real buyers are getting real good deals!

Additionally, "**Urgently Needed to Sell Properties**" in our Coastal Area, we actually call these properties like that, as there are almost no foreclosures **ON COASTAL PROPERTIES IN BAJA**, but there is a great opportunity at the moment, as several sellers are pricing their properties to sell. This is appealing not only to baby boomers or second home buyer's but also to investors once again. With new loan programs, they only need a small investment and can finance the rest. As we all know, real estate is a given hill and valley cycle and if you hold on to it long enough you are

bound to gain equity. Personally, I feel that ocean front and view property will always be a winner!

So, buyers that are familiar with the area, investors with down payments, values that are being accepted by the market as being advantageous, does this start to sound like a more normal real estate market? I does to me.

Finally, is the market up and running? I'd suggest that it's starting as a slow walk but that it is moving in the right direction. There are ample opportunities in the market if you are willing to do your homework. Get your financing in place and start looking.

If you are serious about buying or selling a property in Baja, adding to your real estate portfolio or starting one, get in the game by calling us.



**Jose Lopez is a RE/MAX Baja Realty Certified Agent that has been in the Real Estate market for several years giving him full knowledge and understanding of the Baja market needs.**

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