

Diamonds in the Rough

December 2007

Have you ever wondered how your neighbor sold their home for \$45,000 more than your other neighbor? And it was a smaller property! Have you ever wondered how an ugly home that you thought nobody wanted sold two days after it was listed?

The answer could very well be that it was a "Diamond in the Rough". In many real estate markets, there are particular types of properties that sell very well. Just a short distance away, the very same type of property may linger on the market for months. These limited supply properties that are in high demand in certain markets are nicknamed "Diamonds in the Rough" by some real estate professionals.

Supply and demand is not readily visible on the surface. Some neighborhoods have a higher demand for a certain type of property, but you'd never know it—even if you live in the neighborhood! The trend is visible only to someone who studies the market and knows what is popular within a certain geographic area.

For example, ramblers are in demand right now in many areas populated by older people. Even though they aren't the biggest home on the block—nor the prettiest or best renovated—they are commanding prices higher than for other types of property in the same neighborhood.

In other areas, duplexes are selling wildly. Townhouses are in high demand

for young families just outside semi-urban areas. Condos are currently in demand in areas that are underperforming in sales of larger homes.

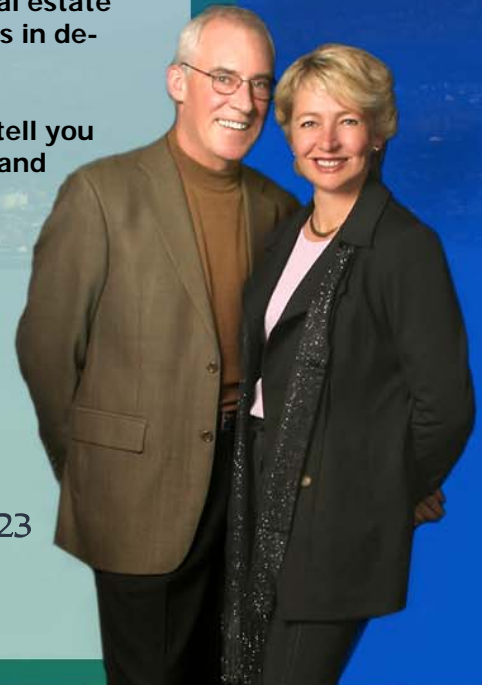
Is your home a "Diamond in the Rough"? You may not know what is in demand in your neighborhood unless you're plugged into the MLS (Multiple Listing Service) and you study real estate every day.

You could be living in a "Diamond in the Rough" and not even know it. Your home may have a characteristic that a large number of people are currently searching for—something that you may not even think is valuable. But you'll never know unless you uncover the current market conditions for your area.

You could spend hours doing all this research to find out yourself, but why not call someone who lives and breathes the market every day? Your local real estate expert can tell you exactly what's in demand in your neighborhood.

That's the Foster team. We can tell you exactly what's selling right now and how best to take advantage of supply and demand in your market. Just call or drop us an e-mail and we will tell you if you are living in a "Diamond in the Rough".

DOUG FOSTER (360) 920-1114
LORENA FOSTER (360) 920-1323
LORENA@LORENAFOSTER.COM
DOUG@DHFOSTER.COM
WWW.LORENAFOSTER.COM



Doug & Lorena
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MARKET GLIMPSE—REAL ESTATE SALES BREAKDOWN

	Units	Average	Units	Units	Y-T-D	Y-T-D
BELLINGHAM 2007	Oct-07	Sale Price	Sep-07	Oct-06	2007	2006
Used, Single Family	108	\$332,273	112	100	1299	1282
New, Single Family	18	\$376,850	15	25	215	221
Condominium	46	\$220,976	50	50	481	565
Multi-Family; Commercial/Ind	15	\$474,413	16	24	200	301
Platted - Lot Only	15	\$141,813	17	28	237	342
Unplatted - Land Only	7	\$464,359	2	3	40	65
Land with Manufactured Home	2	\$181,552	4	2	37	37
Bellingham TOTAL	211		216	232	2509	2813



*Wishing you and your family the very best
this holiday season
and joy in your heart always!
Here's to 2008!
Doug and Lorena Foster
& Keiran, Danica, Max and Monte!*

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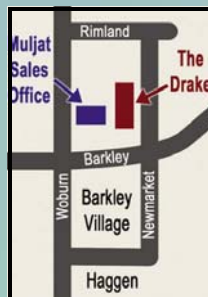
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