

Windermere Report.com

ON THE WEB:

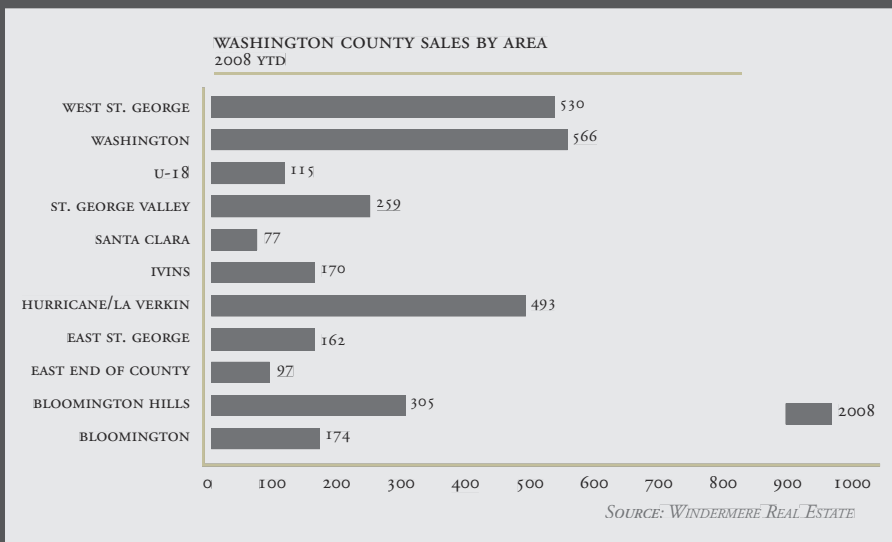
Site lists local foreclosures, eases search for bargain properties

PREMIER PROPERTIES SNAPSHOT:

Luxury homes still a fantastic investment despite economy

TO BUY OR NOT TO BUY:

Lease purchase sales making comeback



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Prospective Washington County homebuyers are increasingly seeking to purchase distressed properties to capitalize on current bargains.

But the competition among them is fierce right now, with some of these properties listed at a discount of more than 50 percent. And, with so many buyers paying cash for these properties, finding these homes more efficiently could mean the difference between closing a deal and losing out.

Lucky for buyers, web site www.e-coregroup.com is a great resource in finding these bargain properties. The site lists all of the current bank-owned property listings and foreclosure auctions in the Southern Utah region.

For more assistance in purchasing a bank-owned or short sale property, visit Windermere Real Estate Southland at www.WindermereSouthland.com, where we have a dedicated team of agents specializing in this market segment.

TO BUY OR NOT TO BUY:

Lease purchase sales making comeback

First made popular in the 1970s and 80s, lease purchase agreements are making a comeback in the current economy.

In such an agreement, the buyer leases the property from the seller for a monthly rent, plus an additional amount for the right

to purchase the property at a later date. Purchase prices are set at the start of the agreement, or the buyer can agree to pay fair market value once they exercise the purchase option.

Typically lasting one to three years, lease purchase agreements are a good way to tie up a property you one day hope to own, and often a portion of the rent is applied toward the down payment.

Lease purchases offer buyers time to improve their status – save money for a down payment, improve their credit status or work out terms with their mortgage lender.

To learn about the current lease purchase listings in Southern Utah, visit www.WindermereSouthland.com.

PREMIER PROPERTIES SNAPSHOT:

Luxury homes still a fantastic investment despite economy

Total closings of luxury single family homes (priced above \$1 million) have declined slightly in Washington County this year to date, but there is some good news for prospective buyers.

Through September, 15 luxury single family homes have closed, down about 17 percent (three units) compared to the same period in 2007. But the average closing price is up approximately 13 percent from last year, at about \$1.54 million.

Compared to other market segments, these homes are holding their values well; thus, they still make great investments.

