



B. RICH REALTY

# B. RICH REALTY NEWSLETTER

JANUARY 2010

## 2009 IS OVER! HOW IS THE MARKET RIGHT NOW?

Was B. Rich Realty correct in their prediction (April 2009 Newsletter) that the market is slowly recovering and that B. Rich Realty believed that California has hit bottom and home prices are on their way up again? For comparison purposes, we are providing below real estate sales activities in the local cities of La Mirada, La Habra and Whittier (3bedrooms/2 baths) for the months preceding our April 2009 Newsletter and January 2010 (this Newsletter:

### April 2009 Newsletter

(closed Oct 08 to March 09)

Address	Sold Price
Chantry Drive	\$350,000
Helmer Drive	\$330,000
Dexford Drive	\$362,000
Cedarsprings	\$310,000
N. Dexford Dr	\$305,000
Oakland Drive	\$345,000
Foremast Drive	<u>\$330,000</u>
<b>Avg. Sale Price</b>	<b>\$333,142</b>

### Most Recent

(closed Nov. 09 to Dec. 09)

Address	Sold Price
West El Portal Drive	\$375,000
Hollyview Drive	\$385,000
301 Keene Drive	\$380,000
Lakefield Drive	\$374,000
Neartree Road	\$415,000
Summershade Drive	\$410,000
Ragan Drive	<u>\$445,000</u>
<b>Average Sale Price</b>	<b>\$397,714</b>

As you can see above, the prices have increased significantly. Of course, we were right in our prediction! Although we are a small firm, B. Rich Realty understands the market and its future trends. An edge we have from our competitors! Call B. Rich Realty for free consultation regarding any real estate related questions at (714)-680-0210. **More information on 2010 trends is addressed on page 2 of this Newsletter.**

## FEATURING: FIRST TIME HOME BUYER AND INVESTOR

In 2009 B. Rich Realty served the needs of two different kinds of buyers. We helped a first time home buyer purchased a house to avail the \$8,000 tax credits. Likewise, we also assisted an investor to purchase a house for rental purposes. Below are before and after pictures of the property bought by an investor. The property was renovated (for about \$10,000) and is now being rented. Each month, our client gets \$900.00 net profit from the rental proceeds.



The house above was purchased about a year ago and was renovated to its current condition (right) and is being rented with a very favorable cash flow.

Page 1.

2009 is over, how is the market right now!

First Time Home Buyer and Investors

Page 2.

What is in store for us in 2010

Loan Modifications—Borrower Beware!

Page 3.

We did it Again! Annual Christmas Gift Giving

Page 4.

Quotes of the Year

About B. Rich Realty.

**B. RICH REALTY IS MORE THAN JUST SELLING HOUSES OR MAKING LOANS. . . WE CHANGE PEOPLE'S LIVES FOR THE BETTER!!**

## WHAT IS IN STORE FOR US IN 2010?

Don't get too excited about the news on Page 1 with prices increasing in 2009. In 2009, there were plenty of buyers but not a lot of sellers. Banks were hoarding their real estate properties; short sales took forever to close and regular sellers were not listing their houses because of the rock bottom prices. However, in 2010, this could change. The word from the street is that the banks are now ready to unload all their bad loans and the Alt A loans (3/1 or 5/1 ARMS) are now ready to reset. A new tidal wave of foreclosures and short sale is coming our way. Together with high unemployment, the real estate market may start losing its value again or be stagnant. Just fair warning!

### First Time Home Buyer Tax Credit Program (Federal)

A tax credit of up to \$8,000 is available for first-time home buyers purchasing on or after January 1, 2009 and on or before April 30, 2010. In cases where a binding sales contract is signed by April 30, 2010, a home purchase completed by June 30, 2010 will qualify. A tax credit of up to \$6,500 is available for repeat home buyers who have owned a home for five consecutive years out of the prior eight years. The repeat home buyer tax credit applies to houses sold after November 6, 2009 and on or before April 30, 2010. In cases where a binding sales contract is signed by April 30, 2010, a home purchase completed by June 30, 2010 will qualify.

We expect another surge in the spring as more home buyers take advantage of the tax credit. "Many trade-up buyers, who have historically timed their purchase based on school-year considerations, will have to accelerate their buying plans if they need the tax credit to make a trade,". Repeat buyers do not have to sell their existing home to qualify for the credit, but they must occupy the home they buy as their primary residence.

It will be a question of supply and demand. If we have higher volume of "for sale" houses (as mentioned above) compared to qualified buyers ready to take advantage of tax credit program, then the real estate market will be stagnant for the year.

Mortgage interest rates cannot remain at rock-bottom levels for a sustained period and will likely inch higher in 2010.



**Ramona G. Rich**  
Broker—B.Rich Realty  
(714)-680-0210

## LOAN MODIFICATIONS – BORROWERS BEWARE!!!!

The following attorneys have received a significant number of complaints related to loan modification services they were hired to perform (**according to the Department of Real Estate, State of California**). Borrower Beware!

- David Arase**, Arase Law Firm and National Hsg Assistance
- Stephen Burns**, Legal Group Network
- Robert Buscho**, United Law Group
- Nicholas Chavearella**, Rodis Law Group and America's Law Group
- Steven Feldman**, Feldman Law Center
- Eric Johnson**, Avantgarde Group
- Paul Luca**, Lucas Law Center
- Brandon Moreno**, U.S. Foreclosure
- Jeffery Nemerofsky**, U.S. Advocacy Law Group and U.S. Financial Products
- Gregory Paiva**, Law Offices of Gregory Paiva
- Adrian Pomery**, U.S. Foreclosure
- Ronald Rodis**, Rodis Law Group and America's Law Group
- Mark Shoemaker**, Advocates for Fair Lending
- Marc Tow**, Marc Tow and Associates
- Michael Yellin**, A Fresh Start Loan Modification
- Sean Rutledge**, United Law Group

There are legitimate loan modification services and ethical attorneys that are providing the promised services for their clients. Two places to start in the search for loan modification assistance are: HUD Housing Counselors, 800-569-4287 and HOPE NOW- 888-999-HOPE.

### NEED AN AFFORDABLE COMPUTER GEEK?

When your computer crashes, freezes or loses the war against the many viruses plaguing us: call **Craig Honorof** at **PCH TECHNOLOGIY – (951) 963-5663**. Craig is great at solving your computer woes. He is very knowledgeable and will come out to your home or business to either fix your computer on the spot or take it back to his lab, fix it and bring it back to you. His prices are very reasonable and he does the job quickly. He has helped us with our computer problems in the past and probably will again in the future. Please give him a chance to help you too.



Visit us in Face Book and be a fan of

**B.Rich Realty.**



**WE DID IT AGAIN!! ONCE A YEAR, WE PAUSE FOR A MOMENT AND REMEMBER TO GIVE TO THE LESS FORTUNATE!**

For the past several years, during the Christmas season, B. Rich Realty has been sending boxes of gifts to poor children of the Philippines in support of the Atty. Ramon A. Gonzales Foundation. These children live in the remote mountainous village of Quinaropan, where children still walk to school for miles on dirt roads. The favorite thing we love to give as gifts are hard bound books, as it promotes the love for reading and possibly hope for the future. As they read through the pages of Disney books, fairy tales, dinosaurs, and many others, they can for a moment escape their current conditions and fantasize and dream of the what ifs....in another place and time....and what if...it may just change one child's life..... as it all starts from a dream....

This year we introduced to them Jollibee and their Mascot. Jollibee is the McDonald's hamburger version in the Philippines. The children and the "old folks" have never tasted Jollibee. The children were scared and crying at first sight of the Jollibee Mascot, but they all slowly warmed up as the Mascot danced and gave them Holiday cheers. The only drawback was that Jollibee personnel complained about the long drive and bumpy roads to this remote rural area of the Philippines.

If you would like to donate books or children's clothing, please call B. Rich Realty at 714-680-0210 and share this joyous and charitable experience with us!!

Ramona G. Rich, Broker  
271 W. Imperial Highway, Ste. A  
La Habra CA 90631  
Phone: (714) 680-0210  
Cell: (213) 324-4031  
Fax: (714) 680-9891  
Rrich741@sbcglobal.net



Member of



National Association of  
Professional *Women*  
ENDLESS OPPORTUNITIES ENDLESS OPPORTUNITIES

## QUOTES OF THE Year

### It Does Not Matter.....

“It doesn't matter how much you have, but how much you've shared with others.

It doesn't matter what kind of house you have, but whether your love has made it a home.

It doesn't matter how many friends you can count, but how many friends you can count on.

It doesn't matter how well you do in life, but how much good you do.

It doesn't matter how much love you have gathered, but how much you've given away.”

## About B.Rich Realty

B. Rich Realty was founded by Ramona Rich, who has over 20 years experience in the real estate field. Through the years, she has established a strong track record and great customer satisfaction. B.Rich Realty's goal is simple- a) to help individuals and families find a house and a loan that is compatible to their current financial profile; 2) to assist sellers maximize profit from the sale of their property and be assured that they have the optimum representation; 3) most important, maintain compassion towards our clients, which guarantees that we meet their needs first before ours. We are a continuum of care and service.



B. Rich Realty  
271 W Imperial Hwy. Suite A  
La Habra CA 90631

