

# John A. Souerbry & Associates

## Real Estate News and Information

April 27, 2009

### Homes

Forbes Magazine recently listed 10 housing markets where they believe home prices will continue to fall. Florida leads the list with four, California follows with three - not a good sign for the sun belt. The markets are:

- |                     |                |
|---------------------|----------------|
| 1. Orlando          | 6. Phoenix     |
| 2. Miami            | 7. Las Vegas   |
| 3. Jacksonville, FL | 8. Oakland, CA |
| 4. Tampa            | 9. San Diego   |
| 5. Los Angeles      | 10. New York   |

These cities were chosen based upon employment, availability of mortgage money, and amount of properties currently for sale.

Curiously enough, the US Census Bureau reports that the "national mover rate," the annual percentage of the US population that relocated their residence, declined in 2008 to the lowest level since 1948.

All this makes sense when we consider that many areas on the Forbes list are retirement destinations and people are continuing to work past their original planned retirement age to make up for losses to their retirement investments.

### Investing

Lots of well-priced properties available that need a little work but will cash flow as rentals. Apartment owners are starting to feel the economic pinch and it's getting harder to fill vacancies. Expect rents to remain level, possibly even dip, in coming months. Could lead to a softening of the multi-family sales market.

Summary: this is a great time to buy (get on our Investor List to receive information on screened investment properties - [click here](#) to send an email and join the list).

### Property Management

Domin-8 Enterprises released their latest update of TenantPro7 property management software, which is used by over 40% of professional property managers. Not a lot of noticeable changes, but a preferred tool for owners with more than 50 properties (we still recommend QuickBooks for single family homes and smaller portfolios).

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**John A. Souerbry & Associates** provides brokerage, consulting and property management services, specializing in luxury homes & estates, investment properties, and services to estates and trusts.

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