



GET THERE FIRST REALTY
CLIENT NEWSLETTER
"One Call ~ One Solution"

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STATISTICS OF
ACTIVITY IN
THE D/FW
MARKET

*
MONTH TREND
OF PREVIOUS
OWNED HOMES
SOLD IN D/FW
JULY 02 - 6%
AUG 02 - 10 %
SEPT 02 + 1%

*
YEAR TO DATE
FOR 2002 :
SALES ARE
DOWN 2% AND
THE MEDIAN
PRICE IS UP 2%.

*
AVERAGE
DAYS TO SELL
A HOME = 61.

*
27% OF ALL OF-
FICE SPACE IN
D/FW IS EMPTY.

*
HOME FORE-
CLOSURES ARE
AT A 30 YR HIGH

*
RENTAL OCCU-
PANCY HAS
FALLEN TO 91%
IND/FW. RENTS
ARE DOWN 7%.

WELCOME TO 4TH QUARTER

Before I welcome the quarter and look back on the markets, let me welcome all our new owners to the GTF quarterly newsletter. On September 27th GTF acquired the property management accounts of Coldwell Banker D/FW, welcoming over 100 new clients we hope to get know very well over the next 100 years. Rentals properties are like family, and we see ourselves in for the long haul often working with the children of clients that want to keep rental property in their portfolio mix. Who wouldn't with the stock market being so challenging? There continues to be outstanding investment grade properties available in D/FW, and with foreclosures at an all time high, there are deals to be had. Those with cash are accumulating more rental properties.

Marketing vacancies are my favorite challenges in a soft market. Because GTF has been through the last down cycle it doesn't make us afraid, only concerned. Our focus in marketing vacancies and renewals is to avoid any time empty. The marketing mix in reducing time empty involves a significant investment on both parts. You as the owner must make your rental desirable, and we as the listing agent must pay high commissions to agents and run lots of ads. Coupled with this is our success in making color brochures and filling them on the side of our yard signs with information. Last month **we reduced our vacancies by 50%**, leasing nearly 50 properties. The most important commitment is taking care of tenants so they renew their leases and stay in your properties. Don't worry about small issues. Treat repairs as an "investment in occupancy." This can save you thousands.

STOCKS REALLY ARE DOWN

Be thankful you're a property investor instead of having all money in stocks. If you believe the stock market will rebound, call me and sell your rental properties for cash. If you believe the stock market is dead for a while buy more rentals. They both won't go up or down at the same rate and only a crystal ball will determine the future of investments. I have always looked at real estate in shorter cycles and feel the most conservative approach to buying rentals is to never pay more than 50 times monthly rent. If you'll use this guide, you'll avoid feeding your property investments every month and profit long term.

For the quarter, the Dow, S & P 500, and the NASDAQ were each down over 17%. This sell off puts the NASDAQ at a 6 year low and puts most dividend yields on select blue chips in a better range than what banks will pay you. Time to load up on Blue Chips or buy another rent house? I think both as we dip deeper into the natural bell curve cycle. Those with cash will find outstanding values. So much wealth has been wiped out (\$8.4 trillion) in this market that for most of us the time is right to sit on the side lines with cash. It is further predicted that home values may lose as much as 5% before the bottom hits.