

The effect of the "2007 Roulette Economy" in Taos and Angel Fire, NM

Posted At : November 27, 2007 4:59 PM | Posted By : Paula
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At a recent National Association of Realtors conference, the NAR chief economist, Lawrence Yun stated that 2008 will be a year of opportunity for serious buyers. He further stated that "the roulette economy" of 2007 which was fueled by subprime greed and the general fear thrust upon buyers by the media, is almost over.

When looking at Taos and Angel Fire New Mexico real estate, buyers should keep in mind that although real estate prices in other markets are dropping, prices on homes and land in Taos and Angel Fire are staying constant. Over the past several years, there has been a steady appreciation since Taos and Angel Fire are destinations for people looking for retirement property or for vacation and second homes. We may see prices level off and a few sellers lower prices for a quick sale which makes this an excellent time to buy before the market turns upward again.

With mortgage rates still low, now is also the time to refinance to get a lower rate of interest, switch from an adjustable to a fixed rate, or tap into your home equity.

For the best in Taos and Angel Fire real estate, contact our team of professional real estate agents. There are some great deals presently available for homes in Taos and Angel Fire. Sellers would rather take less now in the off season than wait for the market to turn or for the next spring selling season.