

From: Martine Heyer <martine@kw.com>
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To: Martine Heyer <martine@kw.com>
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Greetings to my friends and clients,

It is my goal to regularly send you interesting and timely news that may affect the local and national real estate markets, so you can stay better informed. Of course if you would like to be removed from the list, please let me know.

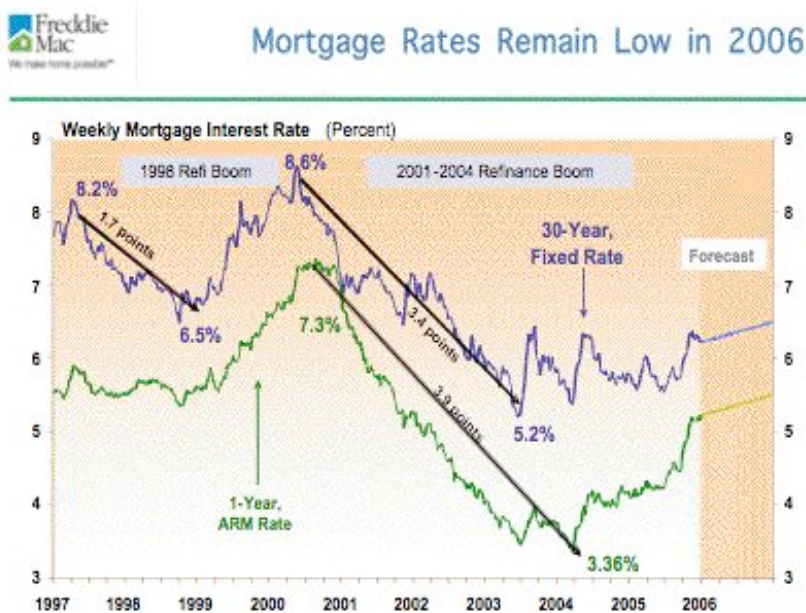
Every picture tells a story. Here is a fascinating analysis of our real estate market from Joint Venture Silicon Valley.

Read and Prosper,

Martine Heyer

Broker Associate, Keller Williams Realty

The graph below shows weekly mortgage interest rates from 1997 to the present with a forecast through the end of 2006. Today's conforming 30 year fixed rate is lower than at any time between 1997 and 2002. Interest rates only dropped below today's level near the *end* of the most recent refinance boom. So are today's rates high? That answer depends on your time frame. Looking over a 10 year history, today's rates are still on the low side.



More interesting facts about Silicon Valley

Silicon Valley 2006: How Are We Doing and Where Are We Headed?

Our clients are concerned about housing prices, affordability and jobs, and all of these are dependent on the economic and lifestyle vitality of our region. Silicon Valley Joint Venture has published an in-depth report on Silicon Valley that is a must read. Here are some highlights from the report, but get the whole thing to understand the current condition of the valley. We believe that this report will give you plenty of reasons to be bullish on Silicon Valley!

In 2005, Silicon Valley experienced its first net increase in jobs in four years, coupled with the largest population gain and sustained increase in per capita income since 2000.

This follows a turbulent five-year period of economic restructuring and occupational change that produced both unprecedented job losses and substantial wage gains.

As we emerge from the dot-com collapse, it is clear that Silicon Valley retains strong advantages in the global economy:

a diverse, well-educated population; a large pool of scientific, engineering, and business talent; an entrepreneurial culture; and restructured companies that have held their place as industry leaders and innovators. In the past year, most of the region's key industry clusters began to add jobs again.

In the years since the dot-com collapse, Silicon Valley has solidified its position as a global center for creativity in business and technology.

Silicon Valley has long been effective at attracting entrepreneurs, incubating new companies, creating new products and services and introducing entirely new business models. The region also has a documented, well-established infrastructure of financial, legal, business and other start-up expertise. But our experience these past five years offers additional evidence that Silicon Valley's most important competitive edge may be its "creative edge."

The region is a growing center for new idea creation.

More than 10% of all the nation's patents are generated in Silicon Valley, up from 5% a decade ago. Patents per capita have more than tripled, from 114 to 377 per 100,000 residents between 1994 and 2004.

Housing Affordability in Silicon Valley

"Home price affordability rose from 2004-2005, with twenty-three percent of regional households able to afford to purchase a median priced house in Santa Clara County, compared to nineteen percent of California households able to purchase the median priced home in California."

Source: Index of 2006, Joint Venture Silicon Valley Report

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