

Upcoming Events in the Tri-Cities

- November**
- 3 Jeremy Camp with Francesca Battistelli, Toyota Center 7:00pm, Kennewick
 - 4-5 Tri-Cities Wine Festival, Three Rivers Convention Center, Kennewick
 - 4-6 Custer's Christmas Arts & Craft Show, TRAC Center, \$6.00 - Good all Weekend!
 - 11 Veteran's Day Parade, Van Giesen, West Richland
 - 11-12 Monster Trucks - Checkered Flag Productions, TRAC Center, 7:30 PM
 - 19-20 Musician Swap Meet, Three Rivers Convention Center, Kennewick
 - 24 2011 Turkey Trot, Columbia Park, Richland, 7:30 AM
Registration: www.bfredcrossturkeytrot.eventbrite.com (509) 783-6195
- December**
- 9-10 Lighted Boat Parade, Along the shores of Kennewick & Richland
 - 9-11 Mid-Columbia Regional Ballet – The Nutcracker, Richland High School Auditorium
 - 31 New Year's Tri-Cities, Columbia Basin College, Pasco
 - 31 New Years Eve - PBR Bull Riding, TRAC Center, Doors Open 6:00pm, Event 7:00pm,
Tickets: Kennewick Ranch & Home...Reserved & GA Tickets
Pasco Ranch & Home...GA Tickets Only
TRAC Center...Reserved & GA Tickets

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"Distinctive Service for Our Distinctive Clients"

"I thought you might find it interesting to see what the Tri-City market has been doing. As always, I am available to you should you have any real estate questions and I hope you'll think of me when your friends & acquaintances look to buy or sell a home."

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DISTINCTIVE PROPERTIES, INC.



Distinctive News

Fall 2011

Real Estate Corner

Understanding Mortgage Rates & Points

Current mortgage interest rates (for now) are at historic lows. An increase of just 1% can increase your monthly mortgage payment by hundreds of dollars..... tens of thousands over the long haul.

Can you afford a home now?

How much can you afford? With today's reduced prices, historical low interest rates, now is the time to explore Homeownership.

What can I afford?

A housing payment-to-income ratio should be about 30%. In the end, your debt-to-income ratio (your monthly debt including house payment in relation to your gross monthly income) should be no more than 36%. Call us, we can run the numbers for you.



This Issue

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Please Help Us Spread the Word!

Despite the Tri-City market slowing a little, some areas are competing more for buyers, due to the increase in listings, causing the prices to soften. We are still growing and prospering. We are selling between 285 to 300 homes a month for 2011. Inventory has increased the pressure on current prices.

The following is a computation from Tridex showing how well we are doing. With rates this low and prices competitive, this is a great time to buy. It is an ok time to sell, you just have to be realistic and look at your competition. If you do not have the desire to sell or the move is not worth the realistic price, if you are moving outside of this market area, then you should not sell. If you move up as a seller, within our market area, you will make up any difference and more in the move. Look at the silver lining this move will gain for you. Give me a call and I can explain it to you so you do not miss an opportunity in this market.

Tridex published the following information:

POPULATION

	2000 Census	2010 Census	2011 Estimate
Kennewick-Pasco-Richland MSA.....	191,822.....	253,340.....	258,400
Benton County.....	142,475.....	175,177.....	177,900
Kennewick.....	54,751.....	73,917.....	74,665
Richland.....	38,708.....	48,058.....	49,090
West Richland.....	8,385.....	11,811.....	12,200
Franklin County.....	49,347.....	78,163.....	80,500
Pasco.....	32,066.....	59,781.....	61,000

Source: U.S. Census and Washington Office of Financial Management Forecasting Division, July 2011

WORKFORCE

Labor Force.....	138,100
Employment.....	127,945
Unemployment.....	10,155
Unemployment Rate.....	7.4%

Source: June Employment Data, Washington State Employment Security Department

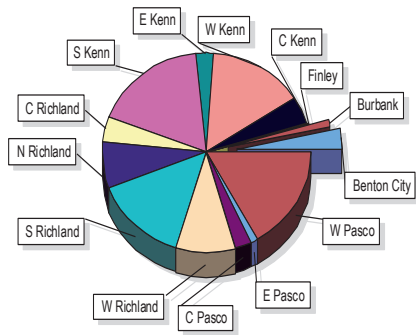


Is there a Relocation in your future?

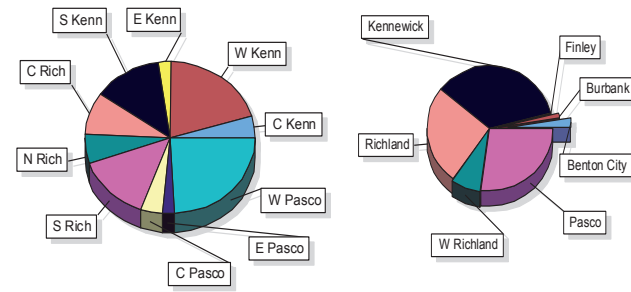
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TRI-CITY REAL ESTATE STATISTICS



Current Active Listings as of 9/30/2011



Residential Sales 7/1/2011 — 9/30/2011 According to the Tri-City Association of Realtors

City	Residential Listings	Median Price
Benton City	53	\$168,629
Burbank	19	\$190,000
Finley	2	\$172,749
Kennewick	618	\$212,990
Central Kennewick	69	\$149,900
West Kennewick	232	\$202,495
East Kennewick	44	\$184,900
South Kennewick	272	\$249,990
Richland	408	\$249,990
Central Richland	65	\$154,900
North Richland	116	\$221,900
South Richland	227	\$274,990
West Richland	142	\$252,400
Pasco	342	\$189,945
Central Pasco	39	\$119,900
East Pasco	18	\$118,625
West Pasco	261	\$208,000

City	Sold Listings	Median Sales \$	Ave. Days on Market
Benton City	7	\$141,000	97
Burbank	4	\$175,000	99
Finley	1	\$129,000	4
Kennewick	105	\$173,500	84
Central Kennewick	13	\$125,000	83
West Kennewick	52	\$178,700	87
East Kennewick	7	\$129,000	50
South Kennewick	34	\$196,800	83
Richland	77	\$215,000	68
Central Richland	23	\$137,900	78
North Richland	17	\$230,000	69
South Richland	36	\$258,500	58
West Richland	23	\$189,000	54
Pasco	81	\$162,500	68
Central Pasco	11	\$85,000	32
East Pasco	6	\$135,000	68
West Pasco	63	\$171,500	75

The Top 5 Contractor Scams & How to Avoid Them

1. **"I'll need the money up front"** - Never prepay more than \$1000 or 10% of the job total, whichever is less.
2. **"Take my word for it"** - Make sure everything you've agreed upon is written into the project description.
3. **"I don't need to pull a permit"** - Always demand the contractor get a building permit. This weeds out unlicensed contractors and informs the local tax assessor about the upgrade.
4. **"We ran into unforeseen problems"** - Before signing the contract, be sure it includes a procedure for change orders. That way no additional work can proceed without being approved by homeowner and contractor.
5. **"I've got extra materials I can sell you cheap"** - Never hire a contractor on the spot. Take your time to find one with a good reputation and who does quality work.

Foreclosure Fairness Act

The new Foreclosure Fairness Act went into effect July 22, 2011. Realtors are prepared to play an important role in educating new clients as to the potential benefits of this new law. The legislation forces major lenders to engage in a conversation and problem solving with borrowers. The best service a broker can provide to distressed homeowners is to empower them with hope and information.

Know someone being affected by a downturn?

Please pass along these websites for further information...

WA State Housing Finance Commission: Includes a Foreclosure Mediation Timeline

WA State Dept. of Commerce: links to housing counselors, exempt banks and the forms required

WA State Bar Association Home Foreclosure Legal Aid Project: provides volunteer attorneys

Spread the Word

COST OF LIVING

	Composite Index	Housing	Utilities	Transportation
Tri-Cities, WA	93.3	91.5	88.3	104.3
Seattle, WA	120.0	134.4	89.9	112.4
Spokane, WA	92.7	85.5	74.1	101.6
Yakima, WA	92.8	86.6	82.5	100.6
Portland-Vancouver, OR-WA	111.1	123.6	91.6	114.6
Oakland, CA	137.9	198.6	98.3	109.5
Reno, NV	96.1	90.3	92.1	103.7
Los Alamos, NM	109.8	127.7	91.7	108.1

Source: ACCRA Cost of Living Index, Data for First Quarter 2011, Published May 2011

The numbers don't lie!

We are, and have been, one of the most stable economy's in the West. The outlook for our future is strong and looking better than ever!

MAJOR EMPLOYERS

Company	Industry	Employees
Battelle/PNNL	Research and Development	4,890
URS	Government	3,400
CH2M Hill	Government	3,096
Bechtel National	Government	2,897
ConAgra	Food Processing	2,498
Kadlec Medical Center	Health Services	2,242
WA River Protection Solutions	Government	1,670
Washington Closure Hanford	Government	1,600
Mission Support Alliance	Government	1,405
Tyson Foods	Food Processing	1,300
Energy Northwest	Utilities	1,198
Kennewick General Hospital	Health Services	1,104
Broetje Orchards	Food Processing	1,000
Lourdes Health Network	Health Services	740
AREVA	Manufacturing	685
Boise Cascade	Manufacturing	572
Lockheed Martin	IT/Government	500
Fluor Federal Services	Government	474
Department of Energy (DOE) U.S. Government	Government	414
Pasco Processing	Food Processing	400

NON-AGRICULTURAL EMPLOYMENT

	Employees
Total Nonfarm	101,400
Goods Producing	13,500
Construction	6,600
Manufacturing	6,900
Services Providing	87,900
Private Services	69,600
Trade, Transportation, Utilities	15,800
Financial Services	3,700
Government	18,300

Source: June Employment Data, WA State Employment Security Dept.



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At Distinctive Properties, we Speak Real Estate in English, Spanish, Russian, German, Korean.....