

Featured Properties



1364 Grotto St N., St. Paul
MLS #3439527

This fabulous home is located just four blocks from Lake Como and the park, golf course and trail system. It's much larger than it appears – over 2300 finished square feet!

677 Mill Street, Excelsior
MLS #3441033

Located within minutes from downtown Excelsior. Easy access to Lake Minnetonka, parks, shopping and great restaurants. Remodeled inside and out, from top to bottom!



315 Cty. Rd. B2,
Roseville
MLS #3413922

Just look at the fabulous 3 BR/2BA, three level split, with a walk out lower level. Located on the quiet end of Cty Rd B2.



To learn more about these properties, go to www.edinarealty.com, or, feel free to call us at 612-599-5255!!

Perspectives...

One day a rich father took his young son on a trip to the country with the firm purpose of showing him just how poor people can be.

They spent a day and a night at the farm of a very poor family. When they got back, the father asked his son about the trip.

“Did you see how poor people can be?” the father asked.

“Yes”, said his son.

“And what did you learn?” the father asked.

The son answered, “I saw that we have a dog at home, and they have four. We have a pool that reaches to the middle of the garden, and they have a creek that has no end. We have imported lamps in the garden, and they have the stars. Our patio reaches to the front yard, and they have a whole horizon.”

When the boy was finished, his father was speechless.

Isn't it true that it all depends on the way you look at things? If you are poor of spirit, you have nothing. But, if you have love, friends, family, health, good humor and a positive attitude, you've got everything!

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Sensational, Yes; Accurate, No

Lawrence Yun, Chief Economist and Sr. Vice President of Research for the National Association of Realtors

“How much have real estate investors lost due to the housing market bust?”

That was the question posed to me by a major evening news producer, who wanted to depict the pains in the housing market during a nationally broadcast show.

Hmm. An investor who bought a property in Las Vegas five years ago would be ahead by \$150,000 to-day. The gain would be \$200,000 in Miami, and \$54,000 on average in the United States as a whole.

Only people who bought in a few markets that experienced extreme overheating during the boom and who are trying to sell quickly face a potential loss. And that loss on average would be 1 percent to 2 percent.

Lenders and hedge funds with large exposure to subprime loans have lost big. Investors in homebuilder stocks also have lost.

But real estate investors who plan to hold for a reasonable period of time are doing fine.

To be sure, buyers who entered the market during the height of the boom might see a modest retreat in appreciation as a loss. That's the nature of the human mind. A gain of \$190,000 in Miami will feel like a loss if two years ago their property could have fetched a gain of \$200,000.

Yes, there is pain out there. Foreclosures are rising and construction workers are getting laid off. Income of the typical real estate professional has been falling as transaction volume slows.

But consumers who are in housing for the long term are poised to come out well ahead. That \$10,000 they invested as a down payment on their typically priced home for the typical 5 percent annual appreciation will net them \$110,000 over 10 years. That's what the power of leveraging means to them.

That same \$10,000 invested in stocks appreciating 10 percent annually will return \$23,600. No wonder the Federal Reserve Board consistently finds a staggering difference in average net worth between home owners and renters: \$184,400 vs. \$4,000.

As it has always been, housing is our bedrock investment. It will continue to generate a nest egg for us long after we've turned off the television and forgotten what was said in the sensation-seeking story of the moment.