

Real Estate Newsletter

Tim & Pat Buffham

Office: 952-945-3109 Cell: 612-799-5255

E-mail: thebuffhams@comcast.net

A Strong Dose of Reality

**There is good news for homebuyers and sellers and it is not b.s.:
Not optimism, not pessimism, but realism.**

Despite all the serious negative news that almost always follows the deflating of an “asset bubble”, there are several pieces of very positive news that only a few of the smartest, generally wealthiest people, understand about an economic downturn.

Economic downturns provide significant opportunities for making money.

While the unsophisticated sellers tend to focus on their competent REALTORS suggestion to reduce price, forgetting that they too will be “buying” in a declining house price market, they also forget that most sellers, who are not house flippers, saw their house values rise 50-85% from 1999-mid 2005! So, considering that Minnesota home values have averaged approximately 4% a year increase for the past 60 years, a modest cut of 10-20% in a 50-85% 6 year increase is still a great deal by historical standards. If sellers do not want to listen to the sage advice of competent REALTORS in today’s market to sell with a nice profit, they may end up losing much more than they bargained for—after all, the point of putting a house on the market is to do what is necessary to sell it..

For buyers, it is a strong market with great selection and lots of negotiating room on price and terms. However, no one knows when the turn will come and some buyers may find themselves wishing they had decided to make that offer.

The best investors in the world buy on weakness, hold and sell when they have made a reasonable profit. And homes have the added advantage that you can live in them, fix them up to suit your tastes, enjoy them, deduct their mortgage interest and property taxes (if, of course you itemize your taxes, which approximately 30% of Minnesotans do) and, best of all, you get to keep the capital gains free from taxation.

Finally, residential homes are long term investments in the same way that stocks are...flipping and making fast money is mostly myth and lots of luck.

By Glen Dorfman, Chief Operating Officer
Minnesota Association of Realtors, February 2008

For further information and advice on making your next move, call Tim and Pat today. Together, they have a wealth of knowledge and can provide you with straight answers to all your real estate questions!

**Real Estate Newsletter
Volume Seventy-Four**

Springtime Wonder

*The sky has never looked so blue
Never a breeze so sweet
Flowers burst forth in brilliant array
As Springtime comes to greet.*

*The trees stand tall in their glory
Tender leaves cover limbs once bare
Yards filled with laughing children
Can you match the splendor there.*

*There is nothing quite as pleasant
As a walk in Springtime hours
The bees even harmonize with life
As they drift among the flowers.*

*A golden rainbow after the storm
Beauty beyond compare
A taste of heaven here on earth
With green grass everywhere.*

*God softly whispers to us
As gentle rains caress
The countryside, with drops of life
In such pure tenderness.*

*And if you listen close enough
I'm sure that He'll impart
The freshness of Spring upon your soul
And a flower in your heart.*

~[Marilyn Ferguson](#)



Buffhamst Bulletin

14451 Highway 7
Minnetonka MN 55345

Minnetonka Office
952-945-3109

Tim & Pat Buffham



Passion

An Excerpt from *What it Takes to Be #1* By Vince Lombardi and Vince Lombardi, Jr.

Zeal and passion are emotions that move you. My father was once described by the late New York Giants owner, Wel Mara, as having, “The zeal of a missionary.” And although the Packers held a special place in his heart, my father’s passion and enthusiasm extended into all corners of his life. He could get excited about dinner at a good restaurant, a sunset, Christmas with family, and especially, a game of golf.

His passion overflowed. It was an enthusiasm that could be neither corralled nor fended off. “if you said ‘good morning’ to him the right way, “ said a friend, “you could bring tears to his eyes.” His emotional ups and downs as an assistant coach with the Giants earned him the nickname, “Mr. Hi-Lo.” A fellow coach once chided him for working up a lather over what seemed to be a minor football matter.

Lombardi said in response, “If you can’t get emotional about what you believe in your heart, you’re in the wrong business.”

My father laughed and he cried. He communicated with every emotional tool at his disposal. “I’ve got all the emotions in excess,” he said “and a hair trigger controls them.” Spontaneity was the saving grace for this hair-trigger personality. My father could yell at a player and five minutes later honestly couldn’t remember who he yelled at or why. People understood this and forgave him the excesses of his passion. Coach Lombardi never allowed his passion—and here we’re talking about his anger—to become personal.

Passion and enthusiasm are the seeds of achievement. Enthusiasm is like an ocean tide, there’s a certain inevitability about it. Zeal sweeps obstacles away. To motivate people, there must be a spark, some juice, desire, zeal, inspiration. It’s rough to be a leader if you can’t energize yourself, and then your people. They need to be able to tap into your emotional energy—and you need to be able to tap into theirs.

It’s called passion today. In my father’s day, it was called “emotion.” No matter what you choose to call it, I doubt you could find someone who was as passionate—and this is important—as effective, as my father. Having a plan is important, but along with a plan there must be a hunger, and a zeal to achieve the vision.

Few of us are inherently enthusiastic. Even Vince Lombardi had to give himself an occasional pep-talk. For most of us, the passion to achieve, to be first, must be stoked. Every day you’ve got to lay on some kindling, strike a match and fan the flames of passion and zeal.

This quote from my father reflects his passion for everything he did...

“There’s only one way succeed in anything, and that is to give it everything. I do , and I demand that my players do.”