



Alaska REAL ESTATE

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BRAVE NEW WORLD

In 2003 “Brave New World” was ranked #53 in the list of the top greatest novels of all time. Aldous Huxley wrote the futuristic sci-fi book in 1931 and, as we look at the post-election United States of America, it bears reflecting on the predictions of Aldous Huxley.

Most of you know the term “Utopia”, the “ideal society” where peace, prosperity, happiness, justice and equality prevail - in fact, precisely what the founding fathers sought to constitute for this country in 1787.

The word “Dystopia” is not so well known but basically is the antonym, or opposite, of “Utopia.” Huxley predicted 90 years ago the threat of division in society and psychological manipulation that we now see emerging. Physical viruses are nowhere near the danger of psychological viruses and as we face a new, post-election administration we all need to pledge allegiance to unity and

harmony that will offset Huxley’s dire predictions. Indeed, Huxley wrote a “Utopian” version of his book in 1962 called “Island”, in which the greatest good for the greatest number of people is enshrined as our most sacred individual obligation to preserve the human species.

Thank you for listening! On a local Alaska level your future real estate is now considered:-

Under either new presidency a long fought over 2nd Stimulus package, using the nation’s credit card, will shortly be delivered to individuals and businesses in need as a result of the pandemic.

If a man is hungry, all he wants is food and he will sign up for just about anything to get it. The U.S is well able to inject more billions of dollars into the economy and recover, to pay off the credit card, with a carefully managed economy. We trust that will happen.

At the ‘nuts & bolts’ end of this

financial circus act you can expect interest rates to remain low (30 year home loans below 4% and probably closer to 3%) for at least the next year.

Persons with steady jobs will continue to shop for an improved living environment (new home). While there are many folk who do not have a steady job, there are many who do and this is what fired the sales of properties in the 2nd half of 2020, which exceeded 2019 numbers by far.

The question is - Can this continue into 2021 given State financial headwinds? The State faces significant financial challenges in 2021, including the losses of various income sources plus the use of its own credit card to get you through the Covid war.

Most economists suggest the State will have to make cuts, as we all will, and job growth will likely not turn the corner until

2022. Anchorage lost 11,000 jobs this year and average personal incomes fell by 5% (some folk much, much more).

A.E.D.C. (Anchorage Economic Development Corporation) does a magnificent job analyzing data by each business sector, but 2021 forecasts are not easily quantified because of the pandemic disruption.

You may expect a loss of value in upper-end homes (over \$600,000) of 2% to 4%, but the affordable range below that will not do too badly. In fact, there is still insufficient inventory to meet demand in the \$300,000 to \$500,000 range.

If you have an existing home loan, and have not done so already, you absolutely should re-finance at the utopian rates currently available. Call your existing mortgage lender who may well have the smallest cost to re-finance you.

Also, pray for Oil to remain in the \$40 bbl to \$50 bbl range, a number unpredictable but determined rather by World and U.S. government policies.

Finally, while the digital world is here to stay, robots on the horizon, and many mind manipulation efforts in operation by those who have the power, do try to be someone who is more than just a digital sound-bite on Facebook and Twitter.

“The brave new world requires brave new people. Be one!”

Dave

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