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# Alaska REAL ESTATE BY DAVE WINDSOR

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## IMPROVED OUTLOOK FOR 2018 REAL ESTATE

Economists and other Gurus abound to analyze the past and forecast the future. As regular people, we are prone to fluctuate between hope and fear, and it is so interesting to experience those mood swings. I feel luckier and more optimistic some days, and on other days just cannot seem to paddle fast enough to resist the downstream current.

I am not sure how much effect I can have on your 2018 outlook. This probably depends on your confidence level with regard to this humble Realtor - - - but I will speak out anyway.

The short story is that not only, as reported in the local news, the worst is POSSIBLY over in Alaska's economic downturn - but the worst IS over !

Whilst it is true that Alaskans desperately need State Legislators to come up with a feasible budget strategy for the new, less oil dependent Alaska, it is my view that there is economic sunshine on the horizon that will accelerate in 2018 parallel with the increasing daylight hours.

### THESE SHINING LIGHTS ON THE HORIZON ARE:-

#### 1. Improved conditions for the Oil Industry:

Not only has ANWR now been opened for exploration but, even prior to that, Conoco-Phillips had already planned an extensive drilling season west of Prudhoe Bay.

If oil exploration and production go ahead in the 1.5 million acres along the Kaktovik coastal plain of ANWR, around 10 billion barrels of oil may be recovered in the years ahead and, given the fracking headwinds in the mid-west of the United States, this could see another mini-boom in employment in Alaska.

Conoco-Phillips drilling begins as early as February 2018 and the North Slope is abuzz with development possibilities in the leased areas permitted to Conoco-Phillips. A good place to view North Slope current activity and permits is at [http://dog.dnr.alaska.gov/Documents/Maps/ActivityMaps/NorthSlope/NS\\_ActivityMap\\_August2017\\_KMT.pdf](http://dog.dnr.alaska.gov/Documents/Maps/ActivityMaps/NorthSlope/NS_ActivityMap_August2017_KMT.pdf)

#### 2. National economy steaming ahead:

With new tax incentives now in place for Corporate America, and with a very positive growth rate already happening, expect an increasing enthusiasm in Alaska for new business ventures.

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Furthermore, many individuals will be spending more freely with tax cuts impacting their paychecks, and their expectation of a better looking tax return for 2018.

#### 3. Anchorage's appeal:

- - - As a place to live, as a place to visit and as a place for international freight aircraft to stop over between the Mainland and Asia, these all support our

State's future. Alaska is a good destination and a wonderful place to live.

#### **4. Finally, gosh darn it, I am just an optimist!**

And, if you are an optimist too, it will turn out to be a very good year. Let's create it together!

#### **REAL ESTATE ACTIVITY:-**

In 2017 the market has been slow, due to the economic downturn and the hesitancy of buyers to commit to buying a home.

This was felt mostly in the price range above \$500,000. Affordable single family homes in the range \$300,000 to \$400,000 kept moving really well. Condos and Townhomes for sale overwhelmed the number of interested buyers, and only sellers with a particularly aggressive posture succeeded in off-loading property.

#### **2018 Buyers**

Homebuyers should take an early

opportunity to obtain the best deals in the new year. Not only do the winter months favor buyers, but interest rates will definitely be on the rise as summer approaches.

Lenders also have become more creative to help you buy a home. Zero down programs, lender assistance with closing costs, and other inventive techniques to make your purchase affordable are on the table. Make an appointment with me for more details.

On top of Lenders competing for your business, I can likely arrange for the Seller to contribute also, a Home Warranty for example, or a financial contribution to your closing costs.

#### **2018 Sellers**

It is a delicate task to price your home for sale in the market and you should discuss your particular circumstances with me.

I approach each listing with an individual focus because no two properties are alike. If you frankly discuss your personal timeline and plans with me, I will customize the

marketing strategy accordingly.

***2018 will see an improved activity level in Real Estate and rising prices bouncing off the bottoms of 2017.***

Representing a Seller is a matter of knowing the marketplace and the Realtors out there. Then, when it comes to negotiating, having a knowledgeable and respected agent on your team is definitely going to impact the \$\$\$ bottom line at closing.

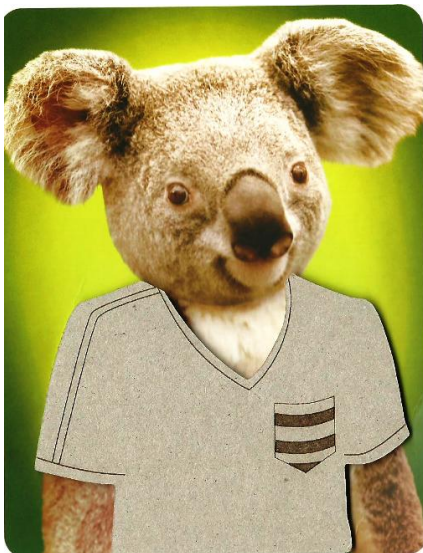
#### **Conclusion**

2018 will see an improved activity level in Real Estate and rising prices bouncing off the bottoms of 2017.

Let's have fun together in the new year, and my best wishes to you all.

Dave

Windsor



#### **YOU CAN HAVE WHAT YOU WANT**

Koala Bears always seem to be able to find a juicy Eucalyptus leaf somewhere. They believe it and it happens!

Throughout the animal kingdom, and including our own human species, our thoughts and perceptions are a creative force.

As you begin the new year, decide what you want, go to a quiet place, see it happening, feel the emotions that go with its success ---

And you will be shocked at the end of 2018 how it all worked out ---- just as you wanted.

This is an immutable law of the universe.