

## MikeKnowsOmaha Blog

### Real Estate news, Foreclosure and new listings in Omaha

- [home](#)
- [tags](#)
- [search](#)
- [feed](#)

#### [Omaha Real Estate Cost vs. Value](#)

Posted by: [Mike Terry](#) in *Untagged* on Feb 27, 2009

The NAR recently put out a great [new report](#) regarding the cost vs. value of home remodel projects in 2008. The information pertains to the entire country as well as individual cities so you can find out what's a smart investment for right here in the Omaha real estate market. Surprisingly, replacing old siding, brought on average the best return for your dollar spent. Updating an old kitchen was also one of the better investments as well. The most important issue I took from this article is that in the Omaha real estate market, do not over spend. It is good to update your house, but don't go over the top. Don't drop \$70k on a new kitchen. Here in Omaha, houses just aren't that expensive and buyer's aren't necessarily looking for high end products if the house is out of the neighborhood's price range. A fresh coat of paint, new hardware and fixtures can go a long way.

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#### [Omaha Real Estate Multi Family Market](#)

Posted by: [Mike Terry](#) in *Untagged* on Feb 25, 2009

Despite slow residential sales and depreciation, the multi-family market is showing signs of life into 2009. According to this [NAR report](#), multi-family cap rates have gone up about 1% over the last year, despite less sales volume. This is great information for investors in the Omaha real estate market.

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#### [More on Stimulus Bill and Omaha Real Estate](#)

Posted by: [Mike Terry](#) in *Untagged* on Feb 22, 2009

In this article in the [Omaha World Herald](#) we see how the benefits to first time home buyers in the Stimulus Bill can have an affect here at home. With interest rates in the 4% range and all the great tax incentives to first time home buyers we should see a much improved Omaha real estate market next year.

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### [Omaha Real Estate and Mortgage Rates](#)

Posted by: [Mike Terry](#) in *Untagged* on Feb 20, 2009

According to this [USA Today article](#) , mortgage rates have gone down yet again. Dipping to as low as 5%, whole 1% less than the rates this time last year. The Omaha real estate market will feel the positive affect of continually lowering rates and amazing tax incentives for first time home buyers.

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### [Obama Stimulus Package and Omaha Real Estate](#)

Posted by: [Mike Terry](#) in *Untagged* on Feb 16, 2009

Here are a few of the main points which the new stimulus bill will bring to the housing market...

- 1) the loan limits will be raised to \$727,000 in high cost areas,
- 2) the tax credit will be raised to \$8,000 with NO payback [a true credit],
- 3) interest rates have come down 125-150 basis points,
- and 4) the bill has over \$50 billion in it for foreclosure mitigation, with Geitners Treasury plan signaling that the second half of TARP and TALF will be used to mitigate foreclosures through a

government guarantee, drive down interest rates by buying another \$200-300 billion of mortgage paper from the GSEs, thereby freeing them up to do the same with new mortgages, and Fannie has just agreed to lift the cap of 4 investment properties eligible for loans and raise it to 10.

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## **Omaha Real Estate Market 2009**

Posted by: [Mike Terry](#) in *Untagged* on Feb 12, 2009

You can view what's ahead for real estate in 2009 in this [Realty Times article](#). Much of what we see in 2009 will also have a profound affect on the Omaha real estate market. It looks like the market will continue to falter, however with all of the new incentives buyers in large numbers should be making moves into the market. The key to successful real estate investment will be stability.

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## **Nebraska Employment Stable**

Posted by: [Mike Terry](#) in *Untagged* on Feb 9, 2009

In a [USA Today article](#), Nebraska is expected to lose 1% of the state's jobs this year, ranking in the top 5 nationally. Other states like Florida, Hawaii, Missouri and Michigan are expected to see at least a 4.3% job loss this year. This is great news for Nebraska as the employment rate has a huge affect on a real estate market. Without an employed population it is impossible a real estate market to thrive.

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## **[Omaha Rent Free Commercial Space](#)**

Posted by: [Mike Terry](#) in *Untagged* on Feb 6, 2009

In today's [Omaha World Herald there is an article](#) written about rent free commercial space in the Saddle Creek Records complex set to be completed this spring near 13th and Webster St. The idea is to allow individuals to use this space one month at a time for whatever purpose they desire, completely rent free. The developers, Bluestone Development, offer a website for those who wish to participate to submit their ideas online. Winners will be chosen and will be allowed to use the space rent free and incorporate any kind of design within the space they wish to use. It looks like a great idea for small business owners and creative entrepreneurs to get their ideas and products out to the public.

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## **[Home Owner Associations](#)**

Posted by: [Mike Terry](#) in *Untagged* on Feb 4, 2009

As housing prices went, condominiums have become more and more popular as they offer in some ways a more affordable and convenient lifestyle. However, with the advent of the condominium and the idea of shared ownership through Home Owner Associations it is important to understand what to look out for. The effectiveness of a Home Owner Association is key to living in a community where space and resources are shared. If you are considering purchasing property that falls within a Home Owner Association you need to check out this [article in Realty Times first](#).

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## [Investment Potential](#)

Posted by: [Mike Terry](#) in *Untagged* on Feb 2, 2009

In a new [Realty Times article](#) the real estate investment potential of self storage facilities were discussed. I know it's not that exciting, but the earning potential is outstanding. With the economy taking a hard hit in the past year many property managers of shopping centers and other commercial properties are facing bankruptcy as their tenants can not afford to pay rent. The article discusses a California entrepreneur and investor who has done quite well buying and managing self storage facilities. It just goes to show that even in the worst economy there is always potential and opportunity for those who are willing to recognize and capitalize upon it.

<< Start < Prev 1 [2](#) [3](#) [Next](#) > [End](#) >>