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News from Captain Real Estate

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Captain Real Estate Newsletter

April 2009

This year brings significant challenges and unique opportunities to Guam's real estate market. Captain Real Estate Group is available to assist you with your unique needs. We look forward to working with you.

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First Quarter Activity Plummet; Military Build-Up Inspires Confidence, Reduces Investment Risk; Near Term Rebound Predicted

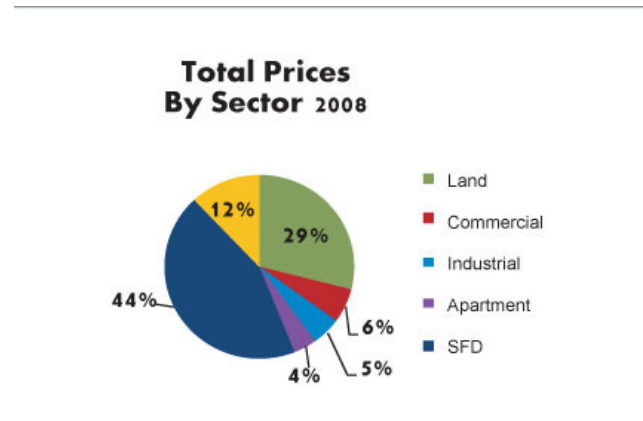
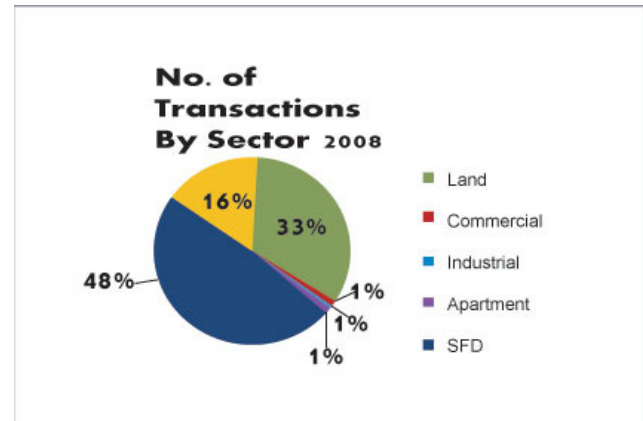


Guam's military build-up includes a new wharf for aircraft carriers.

Ah, the volatility. Ah, the disappointment. Paradigm shifts, even the real ones, were nothing like this. Seizure. Collapse. The Brink. The Big One. Nationalization. A situation like nothing we've seen since the Great Depression. It's been a tough few months and Guam's real estate market statistics reflect the fear of investing and liquidity issues that have impacted global markets. Captain Real Estate reports that total quarterly sales of Guam real estate peaked at just over \$200 million during the third quarter of 2007. During the first quarter of 2009, that figure plummeted to \$36.3 million, off 82 percent from the recent peak. The most recent period reflected the lowest sales activity in six years and approximated quarterly activity during the 2000 to 2003 downturn period. Year to date 2009 sales volume is down by 63 percent, and the number of transactions is down by 40 percent compared with 2008.

Single family dwelling sales volume during the 1st quarter of 2009 slid to 115 units, the slowest pace since 2002, while the median price of a home fell by 28 percent to \$160,000, the sharpest decline on record. The sharp median price decline is more reflective of the change in product mix than overall price deflation, which has been minimal. Condominium sales activity, reflecting a near evaporation of foreign

Captain Real Estate's Guam Statistics



Property Previews

For Sale



Villa De Coco,

**Tumon
MLS# 08-4012**

Tumon's best condominium investment opportunity. 3 bedrooms, 2 bathrooms (1,128 sf). Quality project in excellent condition-includes back-up generator, elevator secured entry, two reserved parking stalls and typhoon shutters. Currently leased at \$2100/mo.

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