The American economy is nothing if not resilient, and that resilience is certainly being put to the test in 2008, isn't it? Last week I wrote about the impact (mostly favorable, as it turns out) of the federal bailout (or "conservatorship") of Fannie Mae and Freddie Mac. This Monday we saw the biggest stock market drop since 9/11 following the non-rescue of Lehman Brothers and the desperation sale of Merrill Lynch to Bank of America. And more news is on the way as I write this. AIG is reported near insolvency, and the situation is so desperate for airlines that United Airlines has raised the fee for second checked bags to $50 each way.

In real estate school, we're advised always to speak positively about the market, and, indeed, the current real estate statistics for our corner of Jefferson County are pretty good — far better than the rest of the nation. Just last week, for example, Wells Fargo reclassified 12 front range counties from "distressed" to "stable" — and with good statistical reason. It is clearer now that we may have seen the bottom of the market and, with low interest rates, this is definitely the time to buy real estate in Colorado before too many sellers realize it could become a seller's market.

Nevertheless, the national economic news is challenging, and we need to pay attention.

Here's a Nice Closing Gift Idea for Buyers

I enjoy attending the Realtor marketing sessions which occur each week — not just for the opportunity to promote my listings, but for the information and ideas which are contributed by the affiliates present — inspectors, lenders, title companies, insurance agents, home stagers and others. At one such meeting this month, a well-known local home stager, Hillary Ellis, suggested giving an interior design and color consultation to buyers as a closing gift.

I liked that idea, and have decided to do just that!