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Time to Buy Real Estate is Now

By SIMON TERRY-LLOYD

I think the most useful investing advice I have received is "Buy on fear, sell on greed." This is a disquieting idea for many because, strangely, they would rather lose with the herd than win alone.

Fear has gripped corporate decision-making in recent years for good reason, leading to hordes of cash and limited economic expansion. It's hard to argue that over the last few years this hedgehog defense served its purpose as a safe vessel over dangerous seas.

Inasmuch as a strength used excessively becomes a weakness, this hoarding mentality is limiting our potential. I represent

commercial real estate buyers, both investors and business owners. The intersection of low property prices and cheap debt that is available today is unprecedented. This is a buyers' market through and through, but many would-be buyers are sitting on the fence waiting for a sign that everything is going to be OK.

Unfortunately there is no sign that everything will be OK and one day we will wake up to high inflation and higher interest rates. Debt will be expensive and prices will again move upward in no uncertain terms. At that time we will look at each other and ask "Do you remember when interest rates were less than 5 percent and you could

buy commercial properties for \$100 per square foot in good submarkets?"

The time is now. There are real opportunities to buy on value in most major submarkets throughout the county. This is a great time to start buying on fear because greed won't be far behind.