Real estate market soft but still solid.

Despite more foreclosures predicted in 2011 nationwide, several local realtors agree that the crisis has not hit locally.

“Life is still good in Gothenburg,” said broker Regis Swanson of Gateway Realty.

Swanson and real estate agent Charolett Janssen of Mid-Nebraska Realty predicted more foreclosures this year, but nothing like the rest of the country.

“We’re doing pretty good here,” she said.

In fact, the realtors plus broker Sally Jochum of Gothenburg Realty Inc. said there were four foreclosures now compared to an average of about three a year.

Four, Jochum said, is a small percentage compared to the number of homes sold.

Multiple Listing Service figures show 53 homes were sold locally last year which was seven shy of the 60 bought in 2009.

“Our market here is solid,” she said.

Janssen noted that many people thought the local real estate market would be affected adversely by the announcement that Cozad shock-absorber manufacturer Tenneco would close.

“But there’s only been one foreclosure on a home owned by a former Tenneco employee as far that I know of,” she said.

Jochum pointed out that Nebraska hasn’t been hit the same as the rest of the nation, noting that the state ranked 48th for the number of foreclosures in 2010.

According to the Housing Preditor, Nebraska’s housing markets are some of the most stable in the nation as a result of little subprime and Alt-A mortgage lending along with good old conservative midwest values.

An Alt-A mortgage is described as a mortgage for people with lower-than-good credit scores.

The realtors said the price of homes in the local market have ranged from about $10,000 to $300,000.

Jochum said appreciation, or the increase of home values, locally has been about 5% to 6% yearly compared to places like California where property values have risen as high as 300%.

“It’s just crazy,” she said. “And it always comes back to greed.”

That says a lot about Nebraska and Gothenburg, she said.

“We continue to sell real estate,” Jochum said.

Swanson and Janssen said they thought home values hadn’t increased since

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