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LETTERS TO FORTUNE

The fact of the matter is that a flood of so-called dumb money has flowed into real estate ever since the dot-com bubble burst in 1999, and that, more than anything else, has had a direct impact on the price of property in a few overvalued markets. However, when compared with investing in the world's largest crapshoot, better known as the stock market, investing in today's overheated real estate market still looks sane!

Thomas J. Lucier

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