

You are in the midst of a buyers' market, there hasn't been a better time to buy in years!

Mortgage rates are at an all time low, sellers are motivated, owning a home is a great investment, and can lead to many, many years of happy memories.

So why wait? It is a great time to buy!



A REALTOR® Can Help You and Represent Your Interests

Before beginning your home-buying search, talk with your REALTOR® about the benefits of buyer representation. A REALTOR® who is your buyer's agent will promote your interests and guide you through what can be a very complex transaction. REALTORS® who have the Accredited Buyer's Representative (ABR®) designation have completed highly specialized training and set the benchmark of excellence in representing buyers.



To find your ABR®, visit www.REBAC.net.

To search the entire REALTOR® database go to www.REALTOR.org/directories

Current market conditions won't last long. Research shows that prices are beginning to stabilize and price declines are over.

A modest recovery for existing-homes sales is expected in 2009.

Home Ownership is an Investment in Your Future

A Federal Reserve study has shown that the average homeowner's net worth is 46 times the net worth of the average renter. The average homeowners' net worth is \$184,400 compared to \$4,000 for renters.

For more information on home buying find the NAR Guide to Homebuying at www.Realtor.org/Store.

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Motivated Sellers and Inventory

Now is an ideal time to buy, in most markets prices won't go any lower and there is an abundance of inventory. **Inventory of homes for sale is at a 15-year high.** There are many options out there for many buyers and many sellers who are willing to negotiate and work towards a win-win situation that works for both parties.

Go to www.REALTOR.com to see over 4 million active listings.

The Market is Getting Stronger and Every Market is Different

Remember that all real estate is local and that all markets are different. There are opportunities out there for a buyer if you're willing to look. The new Homebuyer Tax Credit contained in the Housing and Economic Recovery Act of 2008 amounts to a 15-year, \$7,500 interest-free loan. The credit is available through July of 2009, meaning qualified buyers only have a short window of opportunity to take advantage of this special program.

A modest recovery for existing-home sales is expected in 2009. Pent-up demand, coupled with an abundance of safer mortgage products, will lead to near-term market improvements. The Emergency Economic Stability Act enacted on October 3, 2008 will help to improve credit markets and allow housing to lead the economic recovery.

FHA Loans Set to Increase

There are many choices for buyers looking for mortgages in this market. One option, FHA home loans, are a viable alternative for many first time buyers. The Federal Housing Administration (FHA) — which is part of HUD — insures the loan, so your lender can offer you a better deal, offering low down payments, low closing costs, and easy credit qualifying. FHA market share for home purchases are expected to triple over the next 3 years, from an estimated 4% in 2007 to an estimated 12% in 2009.

Find out about FHA and other loans, go to www.Hud.gov/buying/loans and www.REALTOR.org and do a search for Consumer Literacy.

Benefits of Ownership

Owning a home is the American dream. It not only provides amazing tax benefits but it also provides shelter and security to families. Did you know that:

- 🏠 Dollar for dollar, the rate of return on an individual's cash down payment on a house is substantial? And that repeat buyers are able to put 19% more down on a new home due to appreciation?
- 🏠 Home owners move less often and are more likely to vote and volunteer time for political and charitable causes than renters?
- 🏠 When you own a home you can deduct the property taxes and mortgage interest from your income taxes?
- 🏠 The gains that you make on a primary residence that you've occupied for two years out of 5 can be tax free?

Housing Market Facts

NAR has created a new website www.HousingMarketFacts.com to help consumers find out the latest information about the housing market and the issues that affect you, information specifically for buyers, how to do more research, and learn more about the benefits of home ownership.

Mortgages are at Historically Low Rates

For buyers who qualify, **mortgage rates are near historical lows.** They are hovering right around 6%, the same as they were 45 years ago. According to data provided by Freddie Mac, rates so far in 2008 are averaging 5.88% vs. a 2007 average of 6.41%.

Go to www.FreddieMac.com and look at the Primary Mortgage Market Survey® for more information on the latest rates. In addition, low interest rates, coupled with recent corrections, give people looking to upgrade a unique opportunity to take advantage of market conditions.

The Value of Your Investment

Despite some contrary media reports and some moderate losses in value in the short-term, **home values long-term have and will continue to rise.** Real estate is a long-term investment. Over the past 30 years, the median price of existing homes has increased an average more than 6 percent every year, according to historical data from NAR's existing home-sales series. Thanks to the power of leverage, a homeowner's return on investment is even more impressive over time. Visit www.HousingMarketFacts.com to learn more.



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**Talk to your REALTOR®
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