

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 in your future, 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

Home Ownership is an Investment in Your Future

Home ownership is how many American families begin to accumulate wealth. Using the latest figures from the *Federal Reserve Board's Survey of Consumer Finances*, NAR estimates that as of 2008, a typical homeowner's net worth is **49 times that of a renter's**. (Median net worth of \$205,200 for owners versus \$4,200 for renters.)

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

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Item #135-40
12/09 BFC



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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. **A modest recovery for existing-home sales was seen in 2009 and is expected to continue through 2010.** 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

The Home Buyer Tax Credit Has Been Extended and Expanded. As part of its plan to stimulate the US housing market and address the economic challenges facing our nation, Congress has passed new legislation that:

- 🏠 Extends the First Time Home Buyer Tax Credit of up to \$8,000 to first-time buyers until April 30, 2010.
- 🏠 Expands the credit to grant up to \$6,500 to home owners, who have lived in their primary residence for 5 of the last 8 years, purchasing a new or existing home between November 7, 2009 and April 30, 2010
- 🏠 Other factors affect the size of the credit and purchaser eligibility so talk to your realtor, visit realtor.org/home_buyers_and_sellers, and consult a tax expert for full details.

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.

FHA Loans Are Available

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 and low closing costs. The FHA single-family loan program is alive and well. As specialty mortgages have faded away, FHA is stepping in. In fact, the FHA market share is up to more than 30%, from just 6% in 2007.

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? Given the leverage in purchasing a home, the average return on a 5% down payment over 10 years is usually three to five times greater than stock market returns?
- 🏠 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?

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Talk to your REALTOR®
today about
helping you achieve
the American
dream!

Housing Market Facts

NAR has created a 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.** Rates are well under 6%. According to data provided by Freddie Mac, rates averaged 9.2% in the past 30 years.

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.** A return to the traditional 3-4% annual home price appreciation rate is likely by next year. However, this is a national average and local markets vary widely. Real estate is a long-term investment. Home values could fall in some years, though, on average over the past 30 years, the median price of existing homes has increased more than 6% every year. 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.

