



HOME DELIVERY

Residential Real Estate Trends, Issues and News for Consumers

The National Association of REALTORS® distributes *Home Delivery* every month to real estate, personal finance and consumer journalists as a resource for background or story ideas.

Gen X and Y Demonstrate Appetite for Homeownership

More than one-third of recent homebuyers are age 34 or younger, according to the 2005 National Association of Realtors® Profile of Home Buyers and Sellers. In some regions of the country, that number is even higher; nearly half of all buyers in the Midwest are under 35.

People in their 20s and 30s account for more than half of newly built home purchases, according to the most recent data from the U.S. Commerce Department's *American Housing Survey*.

Story Springboard

- Home is where the 20-somethings are
Many younger homebuyers have mortgage financing options that weren't available to their parents, and others employ out-of-the-box tactics, such as taking on roommates, to help pay the mortgage. Profile younger buyers in your area to learn what motivated their home purchases and how they became homeowners.
- Next generation of Realtors®
Nearly 150,000 Realtors® are under 30 – a record number. Talk to some of the next generation of Realtors® in your community about their approach to helping clients buy and sell real estate and why they entered the profession. NAR recently recognized 30 outstanding Realtors® under 30 across the country – for a list, visit www.realtor.org and search "2006 30 under 30."

Take Me To Your Web Site

Realtors® have invested heavily in Internet technology and security in the past several years, both through Multiple Listing Systems and individually, and because of these efforts, more consumers than ever before – a full 77 percent in 2005 – are using the Internet in their home search.

The number of Realtors® with Web sites has increased 129 percent over the past five years, according to NAR's Center for Realtor® Technology's 2006 *Realtor® Technology Survey*.

Other survey findings:

- The percentage of Realtors® with business Web sites has jumped from 31 percent in 2002 to 71 percent today.
- The Internet is the third highest rated source of leads among Realtor® respondents, behind referrals and repeat business.

Story Springboard

- Clients in cyberspace
Realtors® who have embraced the Internet are meeting more and more of their clients online. Forty percent of Realtor® survey respondents who spent over \$5,000 on their Web site obtain more than 60 percent of their leads from the Internet. Talk to Realtors® in your area who find clients online – how are Web-generated homebuyer and seller clients different from those obtained through other means? Do they have different expectations regarding their Realtor®, the search process, financing, or home characteristics?

Buyers Gaining Advantage

With inventory rising in many places, buyers are in a better position to negotiate price, home inspections and other terms. A buyer's agent can help them strategize and make the most of a market in transition.

Buyer's agents can help verify value in a changing marketplace, secure financing, and structure a successful offer. They also counsel homebuyers through the buying process and negotiate on a buyer's behalf, helping ensure that the buyer's best interests are protected.

To find Realtors® who specialize in representing buyers, visit the Real Estate Buyer's Agent Council at www.rebac.net.

Story Springboard

- Debunking buyer agency myths
Test your readers with the following quiz (more information is available at www.realtor.org/libweb.nsf/pages/fg111). All answers are false.
- The best offer is always the one with the highest price.
- If a real estate agent I meet at an open house agrees to write an offer for me on that house, he or she is representing my interests.
- If I'm buying a new home or one that is being sold directly by its owner, I don't need a buyer's agent.

Please contact Stephanie Singer, 202/383-1050, or via e-mail at ssinger@realtors.org, for additional ideas, sources, data and resources.