



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.

This Is Not Your Grandmother's Realtor® – Wait, Yes It Is

According to the U.S. Census Bureau, more than 7,900 people will turn 60 every single day this year. With figures like that, the real estate industry must be prepared to understand and adapt to the changing housing needs of older Americans.

Reflecting the growing significance of the over-50 market, the Seniors Real Estate Specialist® program became part of the official NAR family of professional certifications and designations this month.

The SRES® designation is available only to Realtors® who have completed coursework in and have experience serving the over-50 market. More than 15,000 NAR members have earned the designation to date.

To find a Realtor® in your area who has earned the SRES® designation, call 1-800/500-4564.

Story Springboard

- Spotlight on seniors

Ask Realtors® about the trends in your market regarding home buyers, sellers and renters who are over 50 – do they opt for upscale condo living, intend to age in place, consider 55-and-better communities, or dream about resort homes? Interview older community members about their lifestyle and retirement choices, and what motivated those decisions.

The IRS Wants You – To Own a Home, That Is

According to a recent NAR survey, both first-time and repeat buyers thought tax incentives were an important reason to buy a home. Homeownership does provide a number of tax benefits, some of which might surprise consumers.

One of the best known benefits of homeownership is the mortgage interest deduction. Current law allows homeowners to deduct up to \$1 million of the interest paid on a primary residence mortgage and on one additional residence. Owners can also deduct the interest paid on home equity loans of up to \$100,000.

It also pays to go green. Owners who improve their home's energy efficiency, perhaps by adding insulation or replacing old windows, may qualify for a tax credit this year.

There's also a new benefit for buyers who purchase a home in 2007 with the help of mortgage insurance. These buyers may be able to deduct the cost of mortgage insurance premiums paid in 2007, depending on their income level.

Story Springboard

- Taxing times

Profile taxpayers in your area – both homeowners and renters – to compare returns between the two groups. Were any owners originally motivated to buy their home because of the tax benefits? How do the returns differ?

People Who Help People Buy and Sell Homes are the Luckiest People...

A recent Harris Interactive poll found that real estate professionals are among the workers most likely to be enjoying their dream job.

Real estate professionals ranked fourth highest in job satisfaction, after police, firefighters and teachers.

According to respondents, two of the most important factors in a dream job were having fun at work (39 percent) and making a difference in society (17 percent).

Of course, real estate isn't easy, and it isn't for everyone. According to the *2006 NAR Profile of Real Estate Firms*, 27 percent of companies surveyed reported that at least one in every 10 of their licensees left the firm in 2005. Some studies indicate that turnover in the real estate industry may average near 50 percent within two years.

Story Springboard

- Dream on

Talk to Realtors® in your community about why they entered the real estate profession. Is the job what they expected? If not, how did their expectations differ from reality? What do they like best about being a real estate professional? Least? Is this their dream job?

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

