



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.

April is the Fairest Month

For nearly 40 years, the Fair Housing Act has helped protect people from housing discrimination based on race, color, religion, gender, disability, familial status and national origin.

Realtors® play an important role in ensuring that all home buyers and sellers have equal housing opportunities. Because they are central to the real estate transaction, Realtors® can help their clients identify all available financing options, make sure customers know about all homes and neighborhoods in their price range, and advocate for their clients in instances in which their rights may be violated.

Story Springboard

- On the front lines of fair housing

Talk to your local Realtor® association about its community outreach efforts in support of fair housing, particularly during Fair Housing Month in April.

NAR embraces fair housing practices through its Diversity Initiative Grant program, which provides financial resources to local and state Realtor® associations for activities and programs that encourage and promote fair housing and diversity in homeownership. Visit www.realtor.org/divweb.nsf/Pages/divgrantrec?OpenDocument to learn about recent grant recipients in your area.

Home Buyer Helper

There's been a lot in the news recently about delinquency problems with subprime mortgages, even though these delinquencies comprise less than 2 percent of all outstanding loans.

Lenders have been tightening their underwriting standards, making it harder for some consumers to find and qualify for a mortgage. However, most home buyers still have a number of financing options.

Conventional fixed rate and traditional ARMs, offered in both the prime and subprime markets, are good choices for some first-time home buyers.

Responsible nontraditional mortgages and hybrid subprime mortgages are still a choice for borrowers who can afford them.

FHA and VA have recently made significant improvements to their programs that can be valuable financing tools for many home buyers.

Story Springboard

- Mortgage smorgasbord

Interview three current home buyers with different financial backgrounds about their mortgage options. Talk to Realtors® and lenders in your community to get their perspectives on the financing choices available to those home buyers and changes they've seen in this regard over the past year. Visit www.realtor.org/housopp.nsf/pages/Mortgages?OpenDocument for more information about the mortgages available in today's market.

Real Estate Goes to the Dogs

According to a recent study by the American Kennel Club, 91 percent of its active members are homeowners. Owning a dog can influence many home buying decisions, such as preferences for a fenced yard, mudrooms and proximity to dog friendly parks and other pet services.

Some real estate professionals, many of whom are animal lovers themselves, specialize in meeting the needs of pet owners to build a niche market. Niche markets in real estate can be as varied as the home buying and selling public, from specializations in first-time home buyers, historic homes, single women, golfers, and international buyers, to name a few.

Realtors® have access to advanced training to serve some of these niches, including Accredited Buyer Representative® (ABR®) and Seniors Real Estate Specialist® (SRES®).

Story Springboard

- What are the niches in your neighborhood?

Talk to Realtors® in your community about niche marketing in their practices. In what ways are the home buyers and sellers within their area of specialization unique or different from their other clients, and how do they help serve these special needs?

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

