



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.

Obama Observations

The upcoming presidential transition comes at a time of great challenges within the housing industry and the economy at large. Consequently, many are wondering what a Barack Obama presidency will mean for real estate and housing issues.

NAR analysts say Realtors® can expect the Obama administration and the new Democratic-controlled Congress to focus on regulatory reform of the financial services industry, with potential changes to Fannie Mae and Freddie Mac.

This fall, Obama responded to *Realtor® Magazine's* questions about the mortgage crisis, sustainable development, housing affordability and other topics.

To read this interview visit:

www.realtor.org/RMODaily.nsf/pages/News2008110601?OpenDocument

Story Springboard

- Calling on Congress Presidents can make proposals, but the real action on real estate will happen in Congress. Talk to your U.S. Representatives and Senators about what they are doing to stabilize housing. Interview government affairs staff from the local Realtor® association to find out what Realtors® are doing on the legislative front to help homeowners and would-be home buyers in your community.

The Best-Laid Plans

As the U.S. economic crisis worsens, NAR has been urging legislators to include principles of the association's four-point plan in any future housing stimulus legislation.

NAR developed the plan with consumers in mind, to boost the economy and stabilize real estate markets.

The plan recommends:

- Extending the \$7,500 tax credit to all home buyers and eliminating the repayment requirement
- Making the 2008 FHA and conventional loan limits permanent
- Putting the Troubled Asset Relief Program back on track
- Permanently barring large banks and banking conglomerates from engaging in real estate brokerage and management.

To learn more about NAR's four-point plan visit:

<http://takeaction.realtoractioncenter.com/nar/4pointplan.html>

Story Springboard

- Bringing incentives home Talk to Realtors® in your area about whether local buyers are taking advantage of the temporary \$7,500 tax credit and the higher loan limits for 2008. Have these initiatives helped any buyers become homeowners?

America Wants YOU, Uncle Sam

Americans are ready for more government oversight of the mortgage and lending industry.

According to the *2008 National Housing Pulse Survey*, 56 percent of those surveyed favor a more active government role. Nearly eight out of 10 consumers believe the country is headed in the wrong direction, and a majority rate the current economy as poor.

Foreclosures are also a big concern among those surveyed. Over one-quarter were worried about their home or the home of a family member entering foreclosure.

However, there were signs of optimism. Eighty percent are confident they could refinance should they have the need, and only 8 percent are worried about their ability to make their mortgage payments over the next year.

To read the entire report, visit

www.realtor.org/government_affairs/housing_opportunity/resource_center/hop_pulse_surveys_new

Story Springboard

- The road ahead Talk to a Realtor® in your neighborhood about the overall mood among buyers and sellers. What are their biggest concerns about how the economy is affecting the local housing market?

Please contact Michelle Wardlaw, 202/383-1042, or via e-mail at mwardlaw@realtors.org, for additional ideas, sources, data and resources.



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