



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.

Give Credit Where Credit is Due

The \$7,500 tax credit that was passed last year is encouraging some first-time home buyers to become homeowners before the credit expires on July 1; NAR estimates that it will create 66,000 additional sales.

But more can be done, and NAR is working with Congress and the new administration to help buyers, sellers and investors in today's market.

Currently, the program requires qualified buyers to repay the credit, without interest, over 15 years, essentially giving these buyers an interest-free loan. Eliminating the repayment feature could encourage an additional 202,000 home sales. And if the tax credit were extended to all home buyers without a repayment feature, it could result in an additional 555,000 home sales.

Story Springboard

• Taxing times...
Talk to Realtors® in your area to identify buyers who plan to take advantage of the tax credit before the deadline, and to learn how this incentive may have influenced their clients who recently purchased a home. To read the results of NAR's Tax Credit Survey, visit www.realtor.org/government-affairs/gapublic/tax_credit_survey.

Live Near the Place Where You Work

Many low- to middle-income families can't afford to live in the communities in which they work because the cost of living is too high. In a recent *National Housing Pulse Survey* sponsored by NAR, two out of every five respondents were concerned about the lack of affordable housing in their area.

To help people like retail employees, police officers, firefighters and others afford housing in the neighborhoods they serve, NAR has launched a \$5 million grant program for workforce housing.

Depending on the size of the state's Realtor® association, NAR will award one-time grants of at least \$50,000 to all 54 states and territories, to help set up programs that encourage workforce housing.

Story Springboard

• Where have all the workers gone?
How much of an issue is workforce housing in your community? Talk to local workers about their housing choices and daily commutes. Interview Realtors® for their perspectives on housing affordability in the area, and contact the local Realtor® association to find out if they've participated in any workforce housing initiatives.

Sitter for Hire

While many buyers are sitting on the fence, a new group of people are sitting in vacant listings to help homeowners sell their home. These days, many Realtors® are using "house sitters" to help keep unoccupied, unsold homes show-ready and deter would-be vandals.

The arrangement can be a win-win situation – house sitters often pay a monthly fee to live in the house while it is for sale and pay for utility costs.

Typically, house sitters must meet several requirements to be considered. They must pass background checks, be readily available for showings, be willing to maintain the property and move only approved furniture into the home.

Story Springboard

• Sitting pretty...
Contact local real estate companies and ask if they offer this service, and if so, how have sellers responded to this innovative idea? Talk to Realtors® about some of the other out-of-the-box services they are offering to help homeowners sell their homes.

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