



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.

A Century of Bringing America Home

It's been 100 years since NAR was founded – what a difference a century makes.

Over the past 100 years, the country's population has more than tripled, from 87 million in 1908 to 300 million today. At the turn of the last century, fewer than half of U.S. households owned their own home; today, homeownership approaches 70 percent.

Realtors® themselves have changed, as well. NAR's current membership is predominantly female – 60 percent of all Realtors® are women – but in 1908, only one out of five women worked outside the home. The membership also reflects the country's growing diversity – 15 percent of Realtors® are members of a minority population, and more than 25 percent of Realtors® who joined NAR since 1999 are minorities.

Story Springboard

- When I was your age... Thirteen percent of all Realtors® have been in business for more than 26 years, and 2 percent have worked in real estate for more than 40 years. Talk to Realtors® who have a long history in the community about changes have they seen in their clients, the home buying and selling process, financing, business practices, and local market conditions throughout the years.

Send Us a Sign

Realtors® understand that certain market indicators, like days on market, new listings per month and increased contract activity, are signs that the local real estate market may be becoming more active. But there are other indicators, as well.

Your local market may be building steam if:

- Jobs are being created. Historically, one new home owner is created for every two new jobs.
- Apartment rents are rising. Healthy rental rate increases show strong demand for rentals, but if increases continue for too long or rates rise too steeply, renters will start thinking about buying.
- New home builders start reducing concessions. If offers of free mortgage payments, new toasters, designer landscaping, and other concessions begin disappearing, that's a sign of increased builder confidence.

Story Springboard

- Insight through experience – better than a crystal ball
Talk to Realtors® in your community about the signs they look for in evaluating the local real estate market and where it's headed. What trends do they see, and what activity do they anticipate in the months ahead? What advice do they have for home buyers and sellers in the area?

The Price is Right

What's the most important factor in determining how quickly a property sells? That's the question posed in a *Realtor® Magazine* online poll this month.

At the time this issue of *Home Delivery* went to print, 64 percent of all respondents said that price was the most important factor. Sellers agree – “getting the price right” was one of the most frequently cited challenges for unrepresented sellers, according to the 2007 *NAR Profile of Home Buyers and Sellers*.

Location, condition, staging, and upgrades are other factors included in the poll. To view current poll results, visit www.micropoll.com/akira/mpresult/358861-84980.

Story Springboard

- One of these homes is not like the others
Identify homes in your area that sold relatively quickly and homes that have remained on the market. Talk to Realtors® about why certain homes sell and others may not. Interview buyers who are currently looking for a home to learn what factors matter most to them when considering a purchase.

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

