



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.

Interest-Rate Buy Down...

It's official – mortgage interest rates are now the lowest they've been in nearly 50 years. The Federal Reserve Board's recent action to lower interest rates will help both buyers entering the market and homeowners who need to refinance.

Earlier this year, mortgage rates averaged 6.3 percent, but some parts of the country are now seeing rates in the 4 percent range.

NAR's economists believe that a 1 percentage point decrease in mortgage rates will increase home sales by more than 500,000.

Reduced mortgage interest rates should provide a significant boost to lending, paving the way for would-be buyers to achieve the dream of homeownership.

Story Springboard

• **Trickle Down Theory**
How are these significant rate changes affecting your local housing market? Talk to consumers about how much impact lower interest rates have on their decision to buy a home. Interview Realtors® to find out if they're seeing an increase in buyers and local market activity.

For insights from NAR's economists about the interest rate buy-down, visit www.realtor.org/research/commentary_quick121608

Realtors® on Parade!

On January 1, NAR will participate in the annual Tournament of Roses parade for the first time in its 100-year history.

The theme "Celebrating the Dream of Home Ownership for 100 years," is a testament to the millions of Americans that Realtors® have helped become homeowners in the last century.

Hundreds of Realtors® volunteered more than 10,000 decorating hours to complete the creative display.

During these times of economic uncertainty, it's important to remember the role homeownership continues to play in communities across America; homes are where people build their families and futures.

Story Springboard

• **Realtors® March On**
Many things have come and gone over the past 100 years, but the desire for homeownership remains. Collect perspectives from individuals and families in your community about what owning a home means (or doesn't mean) to them. Ask Realtors® to share their own stories about past and present clients – what motivates buyers to become homeowners, and how did their clients' past decisions to buy a home affect their futures?

The Market Zoom

Visitors to REALTOR.org may have noticed a new feature that helps consumers bring real estate data home, so to speak: the Interactive Market Research Map.

Designed for both consumers and Realtors® alike, the map allows users to pinpoint their state and zoom into their metropolitan statistical area to get the latest quarterly median home price for that market.

In addition to the current quarterly prices, users can also access percentage changes from the previous quarter. The map can be found at:

www.realtor.org/RMOnews_and_commentary/Articles/2008/nar_research_maps_msa.

Story Springboard

• **Story Behind the Stats**
Housing statistics only provide part of the real estate picture. Talk to the local Realtor® association in your area to get the latest local market information, and interview Realtors® for their insights on what's actually happening with home buyers and sellers in your community.

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

