



# 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.

### Jumping Off the Fence

Many potential home buyers have decided now is a good time to buy, as indicated by recent rising home sales. Record affordability, low mortgage and interest rates as well as an \$8,000 tax credit for first-time buyers has created the most favorable buying conditions in recent memory and have proven irresistible to those in the market to buy a home.

According to NAR's most recent metro price and state sales report, existing-home sales in Nevada are up over 116 percent from last year. Sales in California rose more than 80 percent from one year ago, Arizona sales were up over 50 percent, and Florida saw a 25 percent increase in home sales, year over year.

Realtors® say many of these buyers are first-time buyers who are taking advantage of deeply discounted prices in foreclosures and short sales.

#### Story Springboard

- Real Estate Rebound...? Talk to a Realtor® to see what's happening with home sales in your area. Are Realtors® seeing a pickup in buying activity? Are they receiving inquiries about the \$8,000 tax credit, and if so, how is the credit influencing buyers' purchase decisions? How many of their buyer clients are purchasing their first home?

### Taking the Long Out of the Short

For many sellers the short sale process is anything but; it can be much more tedious than the phrase implies. Realtors® say the extensive delay in the short sale process has caused many buyers to go elsewhere, forcing many sellers into foreclosure.

Now the U.S. government is stepping in to help homeowners facing foreclosure by streamlining the process for short sales and deeds-in-lieu of foreclosure.

The U.S. Treasury recently announced new incentives under the Making Home Affordable Program to encourage the quick private sale or voluntary transfer of property, which will save homeowners money and help many of them protect their financial futures.

#### Story Springboard

- Short Sale Sighted Talk to a Realtor® to get their insights into short sales in today's real estate market. Ask them about their clients' experiences with the short sale process and outcomes regarding these transactions, for both buyers and sellers. Interview buyers and sellers who recently completed short sales transactions to get their perspectives on the process.

### Using a Visa to Buy American

Citizens of other countries represent an important segment of the U.S. home buying market, and now new special visa categories that allow foreign nationals to gain U.S. residency can help facilitate that process.

One program allows an international buyer to attain conditional permanent residence by investing \$500,000 in a limited partnership at various government-maintained regional centers. Another stipulates an investment of \$1 million to create 10 new full-time positions for U.S. workers.

Visas are also available for foreign investors who manage various types of businesses in the U.S., including rental properties, condos and franchises and those in the export and import business.

#### Story Springboard

- Investing in America... According to the 2008 NAR *Profile of International Home Buying Activity*, 26 percent of Realtors® served international clients last year. Talk to a Realtor® in your area about how visa programs work and what international buyers tend to look for in American real estate.

Please contact Michelle Wardlaw, 202/383-1042, or [mwardlaw@realtors.org](mailto:mwardlaw@realtors.org) for additional ideas, sources, data, and resources.