



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.

Web Sites That Work

There's no question that the Internet has transformed the real estate industry – or perhaps the opposite is true.

As industry innovators, Realtors® across the country are experimenting with new Web features and ways to provide consumers with valuable real estate information and resources at the click of a mouse, turning Web 2.0 into Real Estate 2.0.

Given the overwhelming amount of information on the Internet, buyers and sellers can now interact much more fully with Realtors® who can help them interpret and analyze all of this data.

Some of the new tools cropping up on real estate sites include:

- Blogs
- Podcasts
- Video open houses
- Live chats
- Mash-ups

Story Springboard

- Real estate in real time
Take a look at what Realtors® in your area are presenting on their Web sites, and talk to them about how the Internet has changed how they relate to and serve their clients and customers. To see a slide show of some of the features various Realtors® offer to consumers on their Web sites, visit www.realtor.org/rmomag.NSF/pages/Feat1200803?OpenDocument.

Banks Still Want Buyers

Some would-be buyers in today's market might think that mortgages just aren't available to them in today's tighter lending climate, but buyers who are reasonable credit risks have more financing options than they might think.

For starters, Federal Housing Administration loans are back. According to NAR data, FHA loan originations saw nearly a 60 percent increase in 2007, and in 2008, the program's loan limits have been increased to a maximum of \$729,750. For FHA limits in your area, visit www.realtor.org/fha.

In addition, tax law changes have made private mortgage insurance more attractive. PMI premiums have been deductible on federal taxes since 2006, and last year, Congress enacted a three-year extension on PMI deductibility. This helps buyers who would otherwise be financing with piggyback loans, which are harder to get in today's market.

Story Springboard

- Help for home buyers
Talk to Realtors® in your community to find out how their recent buyer clients financed their home purchase. Have they seen a rise in seller financing or lease-option purchases? What advice can they give to buyers who want to buy but are not sure they can qualify for a mortgage?

Spring Spaces Light Up Buyer Faces

Today's home buyers place a premium on outdoor spaces. According to the *2007 NAR Profile of Buyers' Home Feature Preferences*, half of all buyers think a backyard or play area is very important, one-third want a patio or porch, and more than one in five are looking for a deck.

But not all backyards are created equal. Factors like style – whether the deck or patio is compatible with the home's architecture – size, and placement can all significantly affect value in the buyer's eye.

To learn more about stylish outdoor spaces, visit

www.realtor.org/rmoarch.nsf/pages/ArchCoach200803?OpenDocument.

Story Springboard

- How does your garden grow?
Given that spring is often a time for home and garden tours, have Realtors® take you on a tour of some of their sellers' outdoor spaces. Ask them about the importance of various outdoor features to local buyers and what projects really enhance a home's value.

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