

It's a Great Time to Buy a Home!

A Dozen (12) Reasons Not to Wait . . .

Abundant Selection of Homes

The number of homes for sale is at a 15-year high. Regardless of price range, there's many homes from which to choose. The great selection of single family homes, condos and townhouses means a greater chance of finding the one that fits your lifestyle.

Low Interest Rates

Mortgages are at historically low rates for buyers who qualify. Rates are hovering right around 6%, the same as they were 45 years ago. According to data provided by Freddie Mac, rates so far in 2008 are averaging 5.99% versus a 2007 average of 6.34%.

Reduced Prices

The affordability index for 2008 averages 104%. An index that is over 100 means that median-income earners make more than is necessary to qualify for a median-priced home. Buyers who earn the median income of \$51,500 can qualify to purchase one of the more than 8,500 homes in Orange and Seminole counties.

No Bubble Trouble

There is no reason to sit on the sidelines waiting for a dramatic drop in price. While double-digit appreciation may no longer be the norm, the market is not crashing. Buyers sitting on the fence risk missing out on the long-term appreciation gains and the tax advantages of homeownership.

Ability to Negotiate

A few years ago when you made an offer, the only question was how high above the list price you should reach in hopes of being the best offer on the table. Today the sell price vs. list price ratio is about 93 percent. Sellers won't be insulted if you "make them an offer they can't refuse."

No Bidding Wars

The bidding wars are over. Homes are realistically priced to move. There is no need to rush into a purchase. But when you do find that dream house, act with conviction and don't miss out on it.

Homestead Portability

Florida homeowners that have accumulated Save Our Homes (SOH) benefits are now allowed to transfer this savings to a new home residence thanks to Amendment One. This tax savings works whether you are "upsizing" or "downsizing" your home.



Increased Tax Exemption

Amendment One doubled the standard homestead real estate tax exemption for most homeowners. The exemption increased from \$25,000 to \$50,000 lowering the taxable value of your primary residence.

\$7500 Federal Tax Credit

First-time home buyers who have been sitting on the fence now have a significant financial incentive to explore the opportunities available in today's housing market. Newly enacted legislation provides a tax credit of as much as \$7,500 to first-time home buyers.

Increased FHA Loan Limits

The Federal Housing Administration (FHA) insures loans, so your lender can offer you a better deal including: Low Down Payments, Low Closing Costs, and Easy Credit Qualifying. The recent loan limit increases for Seminole & Orange counties to \$353,750 will expire December 31, 2008.

No Time Like the Present

The most important fact for a buyer is to "Get in the Game". Housing is a medium- to long-term investment. Over the past 30 years, the median price of existing homes has increased more than 6 percent every year. Thanks to the power of leverage, a homeowner's return on investment is even more impressive over time.

Home Ownership is an Investment in Your Future

A Federal Reserve study has shown that the average homeowner's net worth is 46 times the net worth of the average renter. The average homeowner's net worth is \$184,400 compared to \$4000 for renters.

Don't miss the opportunity of a lifetime.

Call today to get started:

Murray Coleman, REALTOR®

Watson Realty Corp.

(352) 400-1511



Watson Realty Corp. REALTORS®