



FOR IMMEDIATE RELEASE

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Real Estate – A Solid Investment

Glen Carbon, Illinois — Turn on the television or open the newspaper and you're sure to see a headline about the real estate market. But if you rely on national news to tell you whether now is a good time to buy or sell a home, you may be missing a great opportunity. To get the proper perspective on the value of real estate, you have to go straight to the source, and that means talking to a local REALTOR® in your market.

You may have heard that no one is buying a home and that home prices are falling rapidly. According to the Illinois Association of REALTORS®, home sales are expected to reach nearly the same level as 2000, which was a great year for real estate. Nationally, 2007 is projected to be the fifth best year on record for home sales. That means that approximately 5.5 million homes will be sold this year alone. While it's true that the growth rate for Illinois median home prices is down slightly from last year, the median home price in Illinois has increased more than \$40,000 since 2002.

There is a misperception that foreclosures and delinquencies are rising rapidly in every state. In fact, according to RealtyTrac, Inc., three states – California, Florida, and Nevada – are responsible for most of the increase in foreclosures in the third quarter of 2007. Illinois actually saw a 4.2 percent decrease in foreclosure filings in the third quarter compared to the second quarter of this year.

When you consider the facts, it's easy to see why many people are choosing to purchase a home this year. Although some challenges still exist, there are many more opportunities in the local market. Overall, real estate continues to be a solid long-term investment.

Members of the Greater Gateway Association of REALTORS® are working to help you understand the real estate conditions in the area and assist you in taking advantage of the opportunity to invest in the current market by providing consumers with the latest information on home sales and prices; helping educate prospective homebuyers about the various loan products available to them; and working with lawmakers to provide more affordable financing options that will enable prospective and existing homeowners to keep their homes for the long term.

For more information on the opportunities for homeownership in Illinois, contact a local REALTOR® and visit www.YourIllinoisHome.com.

The Greater Gateway Association of REALTORS® serves over 1,300 REALTOR® and affiliate members in the southwestern Illinois region including the counties of Bond, Calhoun, Fayette, Jersey, Macoupin, Madison, Monroe, and Montgomery. The Association strives to promote education, professionalism, and ethical conduct in the real estate industry, to continue to be an advocate for the protection of property rights, and to further the interest of residential and other real estate property ownership.