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"Thank you for taking the time to read this e-newsletter. My purpose is to inform and educate and provide information that is useful to both homeowners and potential homeowners. If you're buying, selling, or just thinking about either, I can help. If you have comments, or ideas, for future topics, contact me at: inquiry@bettyharristowncenterrealty.com."

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Enough of the doom and gloom! I know you've heard this before, but *now is truly the time to buy or sell a home in our Western New York area.*

That's not false hope speaking. That's not real estate broker hype. That's a statement that is grounded in fact. Here's what I'm talking about.

It's true that nationwide housing prices are depressed, down double digits in some areas, but the Western New York market is flowing against that trend. *In fact, homes in our neck of the woods are still growing in value...one of only 14 markets in the country.* Couple that with the traditional home value received for dollars invested around here and that means that buying a home in Western New York remains both a good short term decision and a long term one as well. Buying a home, and eventually selling it when life circumstances demand it, remains a smart investment in our market and should continue to be so. In today's volatile economic times, where else can someone invest their hard earned dollars, enjoy that investment for years, and then make a profit somewhere down the line?

Maybe that's why, as I reported in January, [Forbes](#) magazine includes our market as one of the nation's 25 strongest housing markets.

Here's some more proof why now is the time to buy, or sell, a home in Western New York.

The American Recovery and Reinvestment Act of 2009 (Stimulus Bill) passed both the House and Senate and has been signed into law by President Obama. As we all know, the huge dollar amount included in that act is designed to give a rapid, and lasting, boost to our economy. What you may not be aware of are the provisions that make it an even better time to buy or sell a home.

There is a long list of provisions that address the housing market. According to the National Association of Realtors they include:

"Homebuyer Tax Credit – *The bill provides for an \$8,000 tax credit that would be available to first-time home buyers for the purchase of a principal residence on or after January 1, 2009 and before December 1, 2009. The credit does not require repayment. Most of the mechanics of the credit will be the same as under the 2008 rules: the credit will be claimed on a tax return to reduce the purchaser's income tax liability. If any credit amount remains unused, then the unused amount will be refunded as a check to the purchase.*

FHA, Fannie Mae and Freddie Mac Loan Limits -*The bill reinstates last year's 2008 loan limits for FHA, Freddie Mac, and Fannie Mae loans.*

Rural Housing Service – *The bill provides an additional \$500 million to existing USDA Rural Housing programs. The RHS provides both a guaranteed loan program and a direct housing loan program for those meeting the program's eligibility criteria.*

Low Income Housing Grants - *Allow states to trade in a portion of their 2009 low-income housing tax credits for Treasury grants to finance the construction or acquisition and rehabilitation of low-income housing, including those with or without tax credit allocations."*

Also, a **\$7,500 tax credit is now available** for any qualified purchase between April 8, 2008 and June 30, 2009, as part of the Housing and Economic Recovery Act of 2008.

In addition, Congress and the President have announced that a finance and housing package (including tax provisions) will be the next "big" initiative. The meaning to all this is pretty clear. *The housing market is getting a lot of attention and will be stronger for it all. Now is the time to get into the action!*

Here's one more great reason to act now. **Mortgage rates continue to be at, or near, historic lows, making homes more affordable, and attractive than ever.** Here are the latest national averages: 30 Year Fixed: 5.04%; 15 Year Fixed: 4.68%; 1 Year Adjustable: 4.80%. Of course, these numbers are national and a weekly average. Those are substantially more attractive than they were just one year ago. For example last year at this time the 30 Year Fixed was 6.04%, and the 15 Year Fixed was at 5.64%. Rates change of course, so give me a call at (716) 773-1177 and I'll supply you with up to the date numbers and an explanation on what the numbers mean to you if you're buying...or selling. You can email too of course at inquiry@bettyharristowncenterrealty.com.

If you want to buy a house, make it your home, and expect to stay in it for a while, now is truly a very good time to buy...and that mean's it a really good time to be selling as well.

I can you understand how all these changes affect you, or someone you know. Just give me a call at (716) 773-1177, or email me at inquiry@bettyharristowncenterrealty.com.

If now is the time for you, then remember that **you can find more house selling or buying tips at my new website:** www.bettyharristowncenterrealty.com. In fact you can find a whole lot of cool things on the site from news and listings to calculators and other self help aids. We've even included tons of audio tips to make it easy to get the help you need. The purpose of this new site isn't to high pressure sell you, but to be a true, easy to use, resource for anyone looking to sell or buy a home in Western New York. Give it a look and tell your friends while you're at it!

Hope you enjoyed this e-newsletter, and remember to pass it along to your friends as well. Whether you're buying or selling I can help. Just give me a call on my cell at: 716 472-3739, or email me at inquiry@bettyharristowncenterrealty.com.

Betty L. Harris is a licensed real estate broker and top producer since 1980. She is the owner/broker of Betty Harris Town Center Realty, Inc., a part of the Metro system. Betty Harris Town Center Realty is a full service, certified, residential real estate company serving Erie and Niagara Counties in Western New York. The firm also offers turnkey corporate relocation and investment real estate services. The company's office is centrally located on Grand Island, NY.

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