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PRESS RELEASE

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REALTORS® Advise Buyers and Sellers to “Seize the Day”

Florence, KY – March 23, 2010 –If the old expression “Carpe Diem” were spoken today, it would refer to the opportunity that abounds for buyers and sellers of real property in 2010. With time slipping away on once in a lifetime tax credits for many homebuyers, REALTORS® advise consumers to “seize the day” and take advantage of great prices and low interest rates available to Northern Kentucky buyers.

“We really did not expect the market to make huge strides in the first two months of the year due to the streak of bad weather,” said Rebecca Trout, President of the Northern Kentucky Association of REALTORS®, “but now that spring is here, we predict that buyers and sellers will come together quickly to work out their best deal.”

In February, Homes Sales increased by 52% over January 2010 numbers. Local REALTORS® reported 286 sales for the month of February an increase over the 188 reported for January. “These seasonal increases are what we normally expect to see at this time of the year,” said the REALTOR® Association’s President. The average price of homes sold in February was \$123,796 which was off 3.2% from the \$127,890 reported for January home sales. Comparing February 2010 (286 homes sold) to the previous February of 09 (307 homes sold), closings are still down by 6.8% due to the near record snowfall the area received in February.

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REALTORS® are seeing the expectations of buyers and sellers starting to align. Buyers are starting to recognize that they are getting a good property for a fair price and are not submitting low offers like they were a year ago. Likewise, sellers now understand that they must price their home competitively and can't rely on what the market was like a couple of years ago. This alone is a huge step forward in the recovery of the housing market.

When asked about the local effects of Delta's decision to move out of concourse A at CVG, Trout indicated that "it is going to be tough for the Delta families in our area but the Northern KY market is still recognized by National business publications as being one of the best place to buy or sell a home." She added, "Northern Kentucky is home to several Fortune 500 companies and, is so conveniently located to all business and industry in the region that buyers relocating to the tri-state frequently choose homes here because it's a great place to live and raise a family." She gave kudos to city and county leadership who, along with local legislators, work tirelessly to support tax incentives and new legislation that brings both small and large businesses to Northern Kentucky.

Trout encourages consumers not to wait any longer to find their American Dream Home. There are many incentive programs still available for buyers to help with downpayment assistance, lower interest rates, new construction purchases, and tax credits. REALTOR® professionals are equipped with the knowledge and experience to take buyers through the home buying process quickly and smoothly. Locally, Northern Kentucky REALTORS® held nearly 800 Open Houses for sellers who are excited that spring is finally here know the April 30th deadline is looming for buyers to qualify for homebuyer tax credits.

The 1100 member Northern Kentucky Association of REALTORS® and the 1400 users of the Northern Kentucky MLS (NKMLS), Northern Kentucky's leader in the real estate information and services business, operates with a professional staff from 7660 Turfway Road, Suite 100 in Florence, KY. Both NKAR and the NKMLS work to protect the public's right to transfer real property and promote better public understanding of the profession and the real estate transaction process.

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