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PRESS RELEASE

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NKY Reports Increased Home Sales

Florence, KY – November 21, 2011- Northern Kentucky Association of REALTORS® reports the 4th straight month of increased home sales. In October, NKY home sales increased 24% over the same month of 2010. Mike Becker, President of the REALTOR® Association announced the gain today, saying that 351 sales were reported in October, an increase of 69 over last October’s 282. “We are encouraged to see 4 straight monthly sales increases,” said Mr. Becker. “Attractively priced properties and consistently low interest rates are crucial to the recovery of America’s housing crisis,” he added.

	<u>October 10</u>	<u>October 11</u>	<u> %</u>
Residential Sold	282	351	24.47%
Average Price	153,323	139,453	-9.05%
Median Price	130,095	130,000	-0.07%
Total \$ Volume	43,236,967	48,948,037	13.21%
Avg. DOM	95	104	
	 <u>YTD 2010</u>	 <u>YTD 2011</u>	 <u> %</u>
Residential Sold	3,805	3,569	-6.20%
Average Price	146,735	146,796	0.04%
Median Price	127,000	127,000	0.00%
Total \$ Volume	558,326,221	523,913,770	-6.16%
Avg. DOM	90	100	

Average sale prices year-to-date (\$146,796) are consistent with 2010 prices (\$146,735). While annual totals for number of sales and dollar volume down roughly 6% from 2010, we do see a narrowing of the gap when compared year to year from 2008-2010.

REALTORS® nationwide urge all Presidential candidates to make housing a key element of their agendas. A growing number of advocates for housing have spoken out recently, encouraging policy makers not to ignore the housing crisis. Home ownership and its financial and social rewards affect all Americans. An important factor of America's economic stability is homeownership and unless consumer confidence is restored and the housing crisis is stabilized, it will be hard for the economy in general to start moving again.

REALTORS®, who also are homeowners, believe in the benefits of home ownership. They know that home ownership is an investment in the future of families, communities, and the nation. Mr. Becker believes that America will not become a nation of renters. "There are too many benefits to owning a home, financially and socially," he added. Owning a home is essentially a long-term savings plan, effective for those who are planning to stay in the home over the long term. Historically, owning a home is one of the easiest ways to build wealth, over time. With interest rates in the low 4% range on a 30 year fixed mortgage, qualified buyers can reap the benefits of enhancing their personal finances along with the pride and personal happiness that comes with home ownership.

The 900 member Northern Kentucky Association of REALTORS® and the 1200 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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