

# Home Prices Keep Rising



Property values are showing “strong gains,” reports the S&P/Case-Shiller Home Price Indices. “Housing is on the upswing,” officials say, with average prices up 6.8 percent in 2012.

*Median home prices displayed “the strongest year-over-year increase in seven years”* during the fourth quarter of 2012, adds the National Association of Realtors (NAR). Yet record-low interest rates brought housing affordability measures to all-time peaks last year.

## HEADING HIGHER

Stronger property sales and higher prices suggest the real estate downturn is over. Folks who continue waiting to purchase probably won’t enjoy the same terrific borrowing terms and bargain prices.

Already *some communities have a shortage of houses for sale*, NAR reports. “Buyer traffic is continuing to pick up, while seller traffic is holding steady,” explains NAR’s chief economist.

Homes listed for sale are at their lowest point since April 2005, NAR adds. Over the past year the inventory of sale properties has fallen by 25 percent.

Not surprisingly, *houses are selling on average four weeks faster than they did twelve months ago*. Purchase contract signings also rose sharply in January, says NAR, “and have been above year-ago levels for the past 21 months.”

More purchases and a limited supply of houses for sale continue to push real estate prices upwards. **Talk with me right away to get started on a smart purchase!** ■



**Thought for the Month**

*“Dreams come true. Without that possibility, nature would not incite us to have them.”*

— John Updike



## Our Bright Futures

Rising home prices are helping many Americans build equity, and gain more financial security. *Last year close to two million homeowners were lifted out of negative equity*, reports Zillow Inc.

Some analysts predict property values in the U.S. will move up faster than stock prices over the next ten years, states **The Economist**. *“The surprise asset class of the next decade could yet be property.”*

Most of us shouldn’t buy a home just because good deals are available. Purchasing is a long-term decision about where you want to live, and the surroundings you prefer.

I’ll show you how moving up to a new residence will fit into your budget now.

**Get in touch with me to discover how you can benefit from our real estate recovery.** ■



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