



Emerald Coast Association of REALTORS®



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Market Continues Its Rebound

(Emerald Coast, Fla) – Buyers continue to take advantage of current market conditions – a tax credit that expires April 30, low prices, and high inventory. According to stats from the Emerald Coast Association of Realtors (ECAR), sales of single-family residential properties in March 2010 increased forty-five percent over March 2009. In Destin, single-family home sales more than doubled from March 2009 to 2010.

“It’s unclear at this time if the big jump is due to the conclusion of the homebuyer’s tax credit that ends April 30, the sheer joy of warmer weather, consumer confidence returning to the market, or a combination of all of the above, but one this is for sure: the phones are ringing, properties are being shown, and Realtors are hard at work again doing what they do best – putting families and properties together to live the American Dream,” states Mary Anne Windes, 2010 ECAR President.

Buyers run the gambit of investors looking for foreclosures to military families moving into the area to homebuyers looking to take advantage of the homebuyer’s tax credit before it expires. According to David Connart, a Realtor with White Sands Resort Realty, certain rules apply no matter the timing - if the property is priced right, it sells. “A home priced at true market value will have multiple offers,” says Connart. “The majority of homes I’ve sold have been under \$300,000.”

Jim Gilliland, ECAR member and broker with Re/Max Southern Realty, has definitely seen an increase in sales due to the home buyer tax credit. He notes, “There is no doubt that the homebuyer tax credit program has had an impact on the housing market.”

“However,” continues Gilliland, “even without the tax credit, it is a terrific time to be a buyer in this market. Homes have not been this affordable in years, and interest rates are still at historical lows.”

Mortgage rates rose slightly a few weeks ago and quickly came back down. Mortgage experts do not all agree that rates will stay low. According to Bankrate.com, forty-seven percent of the



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mortgage industry experts surveyed predict an increase in mortgage rates over the short term.

Buyers can still find the home of their dreams at an affordable price. “Inventory is high, property prices are low...and sellers are still motivated,” says Windes. “Now is the time to buy! Why would you wait one more day?”

To search for a home or a Realtor, go to www.EmeraldCoastHomesOnline.com. For more information about the Emerald Coast Association of Realtors, check out www.EmeraldCoastRealtors.com.

The Emerald Coast Association of Realtors is a not-for-profit trade association with over 2300 members. The mission of the Emerald Coast Association of Realtors is to assist all members in promoting their success through education, marketing, and member services.

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