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WEST VOLUSIA WINNERS 2008

THE OWNERSHIP DREAMS OF FIRST TIME BUYERS.

Nearly 25 percent of adults say they plan to purchase a home in the next five years and half of those (53.5 percent) will be first-time homebuyers, according to a survey commissioned by the National Association of Realtors. [Read more...](#)



More than 18 percent cite the \$8,000 tax credit as a motivating factor. [Read more...](#) Potential homebuyers with higher incomes are more interested in the tax credit than those in lower income brackets, with 43.4 percent of potential first-time buyers who earn \$50,000 or more saying they plan to use the tax credit.



The report suggests a shifting to younger, qualified first time buyers. This demographic is able to recognize the opportunity presented by the unique combination of historic low rates, tax credits and bargain prices to create unique value.

According to the survey, half of all Americans (49.6 percent) are paying more attention to home values today than they were a year ago, especially those ages 25 to 34 (61.9 percent). The median age of first-time homebuyers is 30 years old.

SALES CONTINUE TO INCREASE.

It's all about affordability, lower the price and more Buyers will enter the market. Florida's existing home sales rose in February, making it the sixth consecutive month that sales activity showed increases in the year-to-year comparison, according to the latest housing data released by the Florida Association of Realtors (FAR). February's statewide sales also increased over January's figures in both the existing home and existing condo markets.

Existing home sales rose 20 percent last month with a total of 9,858 homes sold statewide compared to 8,181 homes sold in February 2008, according to FAR. February's statewide existing home sales were 16.7 percent higher than January's statewide sales.

The numbers were slightly less for West Volusia County showing a 14.6 percent increase in sales for February year to date. Price declines (17.3 percent in average price for same period) have been a huge motivating factor. [Read more...](#)

Statewide Florida's median sales price for existing homes last month was \$141,900:

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AVERAGE RATES

30 yr. fixed mtg. - 4.93%
15 yr. fixed mtg. - 4.67%
5/1 ARM - 4.79%
30 yr. fixed jumbo mtg.-6.43%

RATES AT RECORD LOW!

Rates on 30-year mortgages plunged to a record low Thursday after the Federal Reserve launched a new effort to prop up the falling housing market.

The national average rate on 30-year fixed mortgages was 4.94 percent on Thursday, according to financial publisher HSH Associates, down nearly a quarter point from a day earlier. That's the lowest on HSH's records, which date back to 1979.

KNOW YOUR SCORE!



A federal law entitles consumer to get free (one per year) credit reports, so there's really no excuse for not checking them. The place to go is

www.annualcreditreport.com .

The site is operated by the three

a year ago, it was \$199,300 for a 29 percent decrease. The national median sales price for existing single-family homes in January 2009 was \$169,900, down 13.8 percent from a year earlier, according to NAR, confirming the saying that "all markets are different".

major credit-reporting companies - Equifax, Experian and TransUnion - which are authorized by federal law to provide the free reports. The site will take you through a series of questions and then immediately display your credit report. A note of caution: Be sure that you carefully review terms as to free offers.

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