

It's Still A Great Time to Buy for First Time Homebuyers

(NAPSA)—According to a recently released survey by the National Association of Realtors (NAR), first time homebuyers currently account for 40 percent of all homes purchased. This significant portion of home purchasers has helped fuel record levels of home sales over the past several years—and economic conditions indicate future first time homebuyers will remain a substantial percentage of the overall market.

On average, first time homebuyers are relatively young and financially stable. As cited in the NAR survey, the typical homebuyer is 32 years old, has a household income of \$52,500 and makes a down payment of three percent on a home costing \$139,000. With current mortgage rates still hovering at near historic low levels, those in the market for their first home will still be enticed by the lure and financial advantages of home ownership as we progress in 2005.

As one might predict, the majority of first time homebuyers seek the expert guidance of real estate professionals when beginning the search process. ERA Real Estate, one of the world's largest residential real estate franchises, is one company that provides customized services to meet the needs of those purchasing a home for the first time.

The ERA ANSWERS® book, for example, is a free resource guide available to first time buyers without obligation in a print version at ERA offices and online at www.ERA.com. The book addresses more than 90 of the most frequently asked questions about buying and selling a home and has been specifically designed to help consumers feel more comfortable and confident about their home buying and selling decisions.

On the Company's Web site ERA.com, *My ERA.com* offers first time homebuyers convenient and useful features such as *My Virtual Assistant*, which allows visitors to save and access their local office/agent profiles and track and record activities



First-time buyers account for about 40 percent of home sales.

such as title searches and utility information. *Create A Room* is another feature of *My ERA.com* that can be used to design a virtual room layout for moving or redecorating purposes. For the especially tech-savvy homebuyer, *ERA.com Mobile* allows complete access to *ERA.com* home listings from wireless tools, including cell phones and personal digital assistants (PDAs).

Through ERA Mortgage, there is a range of flexible mortgage options specifically designed to meet the needs of first time homebuyers such as 100% financing. ERA's Web site also features an "Affordability Calculator" to help those in the market for their first home determine exactly what their financing needs may be. And ERA's range of "Select Consumer Services" offers discounts on many goods and services first time buyers may need—such as insurance, security alarms, moving and home warranties.

As a result of these and other products and services, ERA Real Estate was recently ranked the recipient of the 2004 J.D. Power and Associates Award for "Highest Overall Satisfaction for First Time Home Buyers Among National Full Service Real Estate Firms." The award resulted from a 2004 Home Buyer/Seller Satisfaction Study, based on responses from 4,977 homebuyers and sellers. The study was conducted on behalf of Cendant Corporation by J.D. Power and Associates.

For more information, visit www.ERA.com.