



PRESS RELEASE

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TUCSON REALTORS® RALLY WITH REALTORS® IN NEW ORLEANS

Tucson, Ariz. - (November 12) Several dozen REALTORS® from Tucson joined thousands of REALTORS® across the country in New Orleans during the 2010 REALTORS® Conference & Expo held November 5-8.

As they did in 2006, just one year after the devastation of Hurricane Katrina, REALTORS® assembled in Louisiana at the National Association of REALTORS® annual conference to address industry issues affecting REALTORS® and consumers nationwide, invest in education and networking for their local businesses, and support Louisiana's tourism industry. REALTORS® attended forums, classes, exhibits and workshops to gather pertinent information and skills necessary to prepare themselves for today's industry challenges and opportunities.

Vicki Cox Golder, NAR's 2010 president, said REALTORS® are excited about the progress and revitalization of the city since their last emotional return. She also praised her fellow members for their resiliency throughout what has been a challenging time for the real estate industry. "REALTORS® are the future of real estate, and the most trusted resource for real estate information," said Golder. "Despite market difficulties, they continue to bring value to their clients by taking advantage of educational opportunities and training, like those offered at the REALTORS® Conference and Expo, to build their businesses and stay a step ahead."

During the conference, REALTORS® underscored the value of home ownership and focused on solutions to address challenging issues affecting the housing market, including recent revelations of improper foreclosure procedures, restrictive credit policies that prevent qualified buyers from becoming home owners, and the need streamline the short sales process.

NAR Chief Economist Lawrence Yun predicted a slow steady recovery for the housing market despite ongoing challenges. He expects continuing improvement of underlying fundamentals of the current market in coming years. Yun shared that while consumer confidence remains low, home buyers are responding to historically low mortgage interest rates and favorable affordability conditions.

NAR's existing-home sales, which are completed transactions of single-family, townhomes, condominiums and co-ops, rose the past two months, most recently up 10 percent in September, following a sharp correction after the home buyer tax credit expired.

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The 2010 NAR Profile of Home Buyers and Sellers was released during the conference; results affirmed that today's home buyers have a long-term view of home ownership. Although typical sellers had been in their previous home for eight years, up from seven years in the 2009 study, first-time buyers plan to stay for 10 years and repeat buyers plan to hold their property for 15 years. The study is the latest in a series of large national NAR surveys evaluating demographics, preferences, marketing and experiences of recent home buyers and sellers.

The Tucson Association of REALTORS® is the largest trade association in Southern Arizona, representing the interests of over 5,400 professionals in the real estate industry. REALTOR® is a collective membership mark that may only be used by members of the National Association of REALTORS®.

The National Association of REALTORS®, "The Voice for Real Estate," is America's largest trade association, representing 1.1 million members involved in all aspects of the residential and commercial real estate industries.

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