

Housing Experts: Now Is a Perfect Time to Buy

Don't forget to remind potential buyers of something that is obvious to real estate professionals: Now is the time to buy, but that opportunity may be slipping away.

For people who have a job and money, a dream house is within reach, writes Marc Roth, founder of Home Warranty of America and a columnist for BusinessWeek.

He points out that mortgage rates remain low, prices are still at historic lows, and the government is offering incentives for first-time homebuyers.

He also adds that the inventory of homes to buy is still large, but it is shrinking. According to the NATIONAL ASSOCIATION OF REALTORS®, the housing inventory peaked in November 2008 at an 11-month supply. At the end of May 2009, it had fallen to a 9.6-month supply.

Roth says anyone who dallies will miss a good opportunity to buy a first home at a terrific price or go shopping for a move-up property that is a great buy.

Source: BusinessWeek.com, Marc Roth (11/17/2009)