

HOUSING IS STILL A GREAT INVESTMENT

A study conducted by the Homeownership Alliance, a national association of housing organizations, predicts that the U.S. real estate market will remain strong in spite of the correction now occurring. That's good news for those who plan to sell or buy a home during the next several years.

It is predicted that the decrease in interest rates this week should bring confidence to potential buyers and investors. Now is the time to make purchases while the inventory is high and the prices have been adjusted. Further, the long term stability of the housing market is a product of the dynamic rela-

tionship between the supply of homes and populations growth. Baby boomers are looking for second and retirement homes, the children of baby boomers are starting families and buying their first homes, immigrants are realizing their dreams of owning a home in America and unprecedented numbers of international investors are purchasing vacation properties in select resort areas. Real estate is widely seen by investors as a comparatively safe place to protect capital and hedge against inflation. The demand for rentals and owner occupied homes continue to compel investors to buy real estate in addition to their primary residences.

Even if mortgage interest rates

increase over time, the demand for housing from a growing population should keep prices competitive and home sales lively.

Serving the Florida Keys real estate industry since, 1980, Patti Stanley has lived, worked and played in the Keys all her life. She is presently serving as Chairman of the District Advisory Committee to the Tourist Development Council, as a board member for the Mariners Hospital Foundation, and a board member for the Conch Classic Benefit Golf Tournament.

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