

## "Area Homes on Upside of a Down Market"

*Milwaukee Journal Sentinel (WI) (01/12/09) Gores, Paul*

Last year, home prices declined 4.6 percent in the Milwaukee metropolitan area as the economy stumbled. However, it appears the prices of Milwaukee-area residences are holding up significantly better than homes nationally. The National Association of REALTORS® reported that prices were down 13.2 percent in November from a year earlier. Local industry professionals say the relative stability in area prices is due to the fact that Wisconsin was not a real-estate-boom state where prices were rising so rapidly. Mike Ruzicka, president of the Greater Milwaukee Association of REALTORS®, remarks, "We didn't go up that high, so the flip side is we didn't go down that badly either." MLS research shows that home prices even rose 1.7 percent in Ozaukee County, with the average home increasing from \$310,535 in 2007 to \$315,871. Broker Dave Schmidt Jr., owner of Dave Schmidt Realty in Milwaukee, believes continued low interest rates will get the housing market moving again. He adds, "The key is to get that first-time homebuyer out there looking. For the past year, a lot of people have been sitting on the fence waiting to see what's going to happen. With low interest rates, I think you are going to see some people start to bust loose and start to put their foot in the market."

## 4 Reasons Why Online Home Buyers Need Realtors

*By: Matthew Badyk, US News & World Report  
January 1, 2009*

Home shopping online has become a mainstream way for the public. But going shopping alone - without the help of a professional - can become a huge handicap for home buyers.

Here are four reasons why home-shoppers need the help of a real estate professional.

**\* Searching only online means shoppers can miss some of the best alternatives.** Shoppers who limit themselves to only looking at real estate Web sites will overlook some very good properties, possibly one that is perfect for them, and they won't get up-to-the minute information.

**\* Lookout for fake listings.** People trying to collect page views so they can pump up their advertising returns can waste the time of real home shoppers. Using a professional to vet properties before spending a lot of time trying to track down these decoys will save time and ultimately money.

**\* Home value Web sites only go so far.** Sites like Zillow.com and Cyberhomes.com put prices out there that may or may not be an accurate reflection of neighborhood or housing value. Working with a professional means the buyer gets the benefit of a

broader range of knowledgeable resources.

\* **Understanding the process.** Once they've found a property, working with a pro means they'll follow the right path to close the deal. For anyone--but experienced investors--going it totally alone can be risky.

**Source:** Greater Milwaukee Association of REALTORS®. Website: [www.gmar.ws](http://www.gmar.ws)

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