

## **Stock market rallies upon word of new home sales increase**

### ***The successful new agent won't be working both sides of the fence; NAEBA agents are right in your backyard, working only for the buyer***

Denver, CO—Reuters reported this week that the stock market rallied upon news of unexpected increases in home sales among other economic indicators including large manufacturing and banking.

According to Reuters, “U.S. data for February showed new-home sales unexpectedly rose at their fastest pace in 10 months. The Dow Jones industrial average (.DJI) gained 147.51 points, or 1.93 percent, to 7,807.48. The Standard & Poor's 500 Index (.SPX) rose 13.75 points, or 1.71 percent, to 819.87. The Nasdaq Composite Index (.IXIC) added 23.43 points, or 1.54 percent, to 1,539.95. Shares of homebuilders Lennar (LEN.N) and DR Horton (DHI.N) rose 12.4 and 11.7 percent respectively, while the Dow Jones home construction index (.DJUSHB) added more than 7 percent.”

U.S. mortgage applications also jumped last week—partly a reflection of the surge in demand to refinance home loans and partly because of home sales and resale's.

But unlike prior markets, buyers today want reassurances that their purchase is a wise one.

*Los Angeles* magazine's 2009 Real Estate Issue features a cover story entitled, “Buy Now or Save For Later?” In the lead article, journalist Lesley Bargar asks “Do I still need a real estate agent?”

The answer, provided by Paul Habibi, a real estate lecturer at UCLA Anderson School of Management underscores the need for Exclusive Buyer Agents, saying, “Agents buy and sell for a living; they have more knowledge of legalities and a broader network to draw on than you do. As a buyer, you're likely to see more properties and learn more about a neighborhood through a smart agent. Sellers benefit, too.”

Buyers especially don't want to get caught in the trap of subprime mortgages. They don't want to discover too late that their newly chosen tax districts are upside down and that essential services will be abated. Instead, says Kimberly Kahl, Executive Director of the National Association of Exclusive Buyer Agents (NAEBA), “Wise buyers are forming a team of representatives—the foremost member of the team being an Exclusive Buyer Agent.” NAEBA is headquartered in Avondale, AZ and every NAEBA member is an Exclusive Buyer Agent, only representing real estate buyers, never real estate sellers.

Historically, real estate agents represented sellers. Agents who are NAEBA members have no dual agenda, explains Kahl. Exclusive Buyer Agents perform a number of functions on behalf of the buyer:

- assist buyers in locating and evaluating property
- negotiating the best price and terms for the buyer, not the seller
- assist in evaluating loans and financing options.

An EBA can also help find competent home inspectors and home warranty companies. Above all, Kahl adds, a NAEBA member Exclusive Buyer Agent offers undivided loyalty and works to protect the buyer's interests throughout the transaction.

**For more information, go to [www.naeba.org](http://www.naeba.org). To contact an NAEBA agent toll-free in the United States or Canada, dial 800-986-2322 or email [info@naeba.org](mailto:info@naeba.org) and a NAEBA rep will be in contact with you immediately.**