



# Fact Sheet

## *Hop Off The Fence*

Every real estate market is different, and Memphis is no exception. Consumers are flooded with information on the real estate industry, making it easy for them to come away with mixed messages. And nationally focused stories applied to our local market tend to leave buyers and sellers hesitant and confused.

Hop Off The Fence is a consumer awareness campaign from the Memphis Area Association of REALTORS® (MAAR) dedicated to serving one purpose: To tell what's *really* happening in the Memphis real estate market. Our tagline isn't just catchy; it's the truth. "Rates are low. Inventory is high. There's never been a better time to buy."

### **About the Memphis Real Estate Market**

- 2006 was the best year on record for home sales in the Memphis market. 2007 is shaping up to be the second best year on record.
- In 2007, active listings have risen each month at a higher rate than in recent years. About six months of inventory – how long it would take to sell every home on the market at the current sales pace – represents a market roughly balanced between supply and demand. When inventories are above that level, it creates a buyer's market. The current inventory level in Memphis is at an 8.6 months' supply.
- Memphis area homes have continued to appreciate steadily from year to year, signs indicative of a stable market. In its quarterly *Economic and Real Estate Trends* report, PMI Mortgage Insurance Company consistently ranks Memphis as one of the markets at the least risk for overall declines in home values.
- For years, Memphis has been a consistently undervalued market. A housing market analysis conducted by National City Corporation studied data as far as 25 years back and placed Memphis as one of the top undervalued markets in the United States.

### **About Hop Off The Fence**

- This campaign launched Aug. 13 and will run through the end of October 2007.
- The Web site, HopOffTheFence.com, will live on beyond the life of the campaign to help educate Mid-South home buyers and sellers.
- Campaign elements include trolley and transit board signage, radio tags, online advertising, yard signs, table tents, a great deal of media relations efforts and tactics to reach real estate brokers and agents.
- Our target audiences include consumers 24-54 years old, real estate brokers and agents, and the news media.
- Hop Off The Fence is MAAR's local consumer awareness campaign to inform and educate Memphians on the health of the Memphis real estate market.

**About MAAR**

For nearly a century, the Memphis Area Association of REALTORS® has been serving and representing real estate professionals, as well as providing real estate information to the general public. More than 5,000 members unite to make up Tennessee's largest REALTOR® organization with real estate expertise stretching from the greater Memphis area to include Shelby, Fayette, Tipton, Hardin, Hardeman and McNairy counties. MAAR members subscribe to the National Association of REALTORS® Code of Ethics.

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