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MAAR Launches Local Consumer Awareness Campaign

MEMPHIS, Tenn., Aug. 13, 2007 – In a consumer awareness campaign launched today, the Memphis Area Association of REALTORS® is urging consumers to “Hop Off The Fence” and take advantage of the ideal conditions for buying a home in the Memphis area.

The campaign’s goal is to provide Memphis consumers with an accurate picture of the state of the *local* real estate market. Its tagline – “Interest rates are low. Inventory is high. There’s never been a better time to buy.” – highlights two of the factors that showcase how healthy the market really is.

“Consumers have formed a false perception of the local market based on what they read and hear about the national market every day,” said Neil Hubbard, MAAR president. “What’s happening in places like Florida and California isn’t necessarily happening here. Memphis is very stable and healthy in real estate terms. There’s a diverse job market here, economic growth and most importantly, slow and steady appreciation of home values. Hop Off The Fence is about empowering home buyers and sellers with the facts they need to make the best decisions here in our hometown.”

The campaign, which runs through the end of October, includes radio tags, outdoor signage, online advertising and a Web site, www.HopOffTheFence.com, which features news, statistics, resources and more – all with a local perspective.

“The Memphis market has been better than it’s ever been these last few years,” said Tommie Criswell-Jones, managing broker of the Crye-Leike Collierville office, referencing record-setting sales in 2006. “And 2007 is shaping up to be the second best year in history. It’s a wonderful time to buy a home. Many brokers and agents would tell you that they’re busier than ever.”

Buyers have a higher inventory in their favor, which offers abundant home choices and expanded negotiation leverage. Another plus, according to experts, is that Memphis-area mortgage interest rates remain at or near historic lows.

“There have been very few times over the course of the last 30 years that a potential homeowner could borrow at a rate as amazing as what today’s lenders can offer,” says Lisa Reid, executive vice president/mortgage division manager at Magna Bank and past president of the Tennessee Mortgage Bankers Association. “Consumers in the Mid-South really need to place a great deal of credence in this campaign’s message. It’s right on target.”

Hubbard added that this campaign is also aimed at real estate brokers and agents, who serve as information gatekeepers for consumers.

“Positive broker and agent attitudes are integral in maintaining consumer confidence in the Memphis real estate market,” he said. “We’re counting on our MAAR members to educate their clients and tell the real story of Memphis real estate.”

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.

For more information on this campaign, visit <http://www.HopOffTheFence.com>.

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