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**The Columbus Real Estate Market: Solid, Strong and a Good Investment**

**COLUMBUS, OH** – (Aug. 14, 2007) – “The real estate market in Columbus is solid, and it has never been a better time to buy,” said Real Living HER President, Bill Evans.

In a recent column by Evans, he writes:

According to a recent report by Standard & Poor, Columbus is said to be a good investment. While parts of the country are struggling, Columbus has generally been the last to dip and one of the first to bounce back – and that is great news for a potential homeowner.

There are more homes on the market this year than last, which is contributing to the negative press; however, there has only been a 1.2 percent increase in inventory from June 2007 to July 2007, whereas last year there was a 2.8 percent increase in inventory during those same months. Furthermore, from June 2006 to June 2007, the increase in inventory was only 4 percent.

Now that we know that the increase in inventory is not as bad as it may seem, let us look at homes sold because the market is better now than this time last year. During the last three months, two of the three have reported more units sold this year than last. The number of homes sold in July 2007 was 2,296 compared to 2,219 in July 2006.

Also, the number of days a home is on the market has been steadily decreasing since February 2007. In February, the number of days was 121, and now in July, that number dropped to 103.

There has also been good news coming from the National Association of REALTORS® (NAR). The NAR recently stated that the pending home sales index jumped five percent in June. That is the biggest increase in the index in three years! That number is also remarkable because economists forecasted that the index would fall for the month of June.

Now, let us switch gears to mortgage rates. According to Freddie Mac, the fixed 30-year rate mortgage fell nine basis points the week of August 5 to 6.59 percent and the 15-year loan fell to 6.25 percent from 6.32 percent.

More proof that the market is in fact doing well – the consumers are feeling confident. The July consumer confidence index is at 112.6, according to The Conference Board Consumer Confidence Index. That is up from 105.3 in June – and is the highest reading in nearly six years! Why? Because of an improvement in business conditions and the job market – and Columbus is doing well in both.

In fact, Columbus is one of only two major cities in the Northeast quadrant and one of three in the Midwest to report a century of uninterrupted population growth. According a U.S. Census Bureau report that was released in June 2007, Columbus has a population of 733,203, making it the 15<sup>th</sup> largest city in the U.S.

The Columbus economy is stable and its reputation is a positive one. In fact, in the April issue of London Based *fDi Magazine*, Columbus was rated the third top largest city in North America in the “Cities of the Future” ranking. The rankings were based on more than 60 criteria in seven categories ranging from Best Economic Potential, Most Cost-Effective, Best Human Resources, Quality of Life, Best Infrastructure, Most Business Friendly and Best Development and Investment Promotion.

So, forget the negative press – the Columbus market is solid and strong and it has never been a better time to buy.

### **About Real Living HER**

Real Living HER, a family-owned residential real estate company serving central Ohio, is part of Real Living Inc. It boasts nearly 4,000 agents and employees and more than 150 offices nationwide. Real Living was awarded the 2005 Inman Innovator Award by *Inman News* and ranked 23<sup>rd</sup> in *Entrepreneur* magazine’s Top 50 Best New Franchises. Each month, Real Living’s Web sites receive nearly 17 million page views, on average. Real Living also offers a full range of affiliated business services, including home financing, title, relocation and home warranties. For more information, visit [RealLivingHER.com](http://RealLivingHER.com) or [RealLiving.com](http://RealLiving.com).

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