

Brevard's Home Market is stabilizing!

As the numbers show in the recent Melbourne Area Assoc of Realtors sales data. The number of listing on the market has decreased for the last 3 months and the number of sales has increased slightly. This is good news when we have seen a decline for the past year. This trend is due to a couple of factors that are positive, first the market has dropped about 20-25% which has brought the home prices back in line with where they should be. Second, the interest rates have stabilized to a rate that offer buyers the ability to purchase a home without a large and expensive mortgage. Third, the job growth in Brevard is strong and continues to attract companies to relocate and that means new buyers.

If these trends continue the market is due to return to its past performance. Both State and National Association of Realtors have predicted that by the year 2010-2013 the market will see a second surge in the market values of home in desirable areas of the US, areas like Florida, Texas, and California.

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