



Pennsylvania
Association of
REALTORS®



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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PA REALTORS® AND MORTGAGE BROKERS PARTNER TO EDUCATE CONSUMERS DURING HOMEOWNERSHIP MONTH

HARRISBURG, Pa. (May 31, 2007) – The Pennsylvania Association of REALTORS® is partnering with the Pennsylvania Association of Mortgage Brokers (PAMB) during June’s Homeownership Month. The two associations are offering homebuyers information on how to purchase homes, how to choose a REALTOR® and how to choose the best financing for your investment.

While much of the national news continues to focus on how the housing market is affecting the economy, Lawrence Yun, National Association of REALTORS® (NAR) senior economist says, “All real estate is local.”

In Pennsylvania, the market remains steady. “While Pennsylvania never saw the highs of other markets, it’s not likely to see the extreme lows. The weakness in housing markets throughout Pennsylvania appears likely to be less than what has been reported in other states,” said PAR consulting economist, Dr. Austin Jaffe, Ph.D., chair of the Department of Insurance and Real Estate and Philip H. Sieg Professor of Business at Penn State University. “As a result, changes in Pennsylvania housing markets will probably not lead to major changes in economic conditions.”

"It is an exciting time to pursue the American dream of homeownership. Buying a home is one of the largest financial transactions that most consumers will ever make and they need to work with educated and ethical industry professionals who can help them navigate this important process," said PAMB President Frank Bowersox.

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P.2 PAR and PAMB partner for Homeownership Month

PAR and PAMB have several press releases on the topic of Homeownership Month, including:

- How a REALTOR® can assist consumers through the buying process
- What homebuyers need to know before purchasing a home
- How to purchase a home that fits the consumers needs
- How to avoid problems that can lead to foreclosure
- How a mortgage broker can assist when purchasing a home
- Tips to avoid abusive lending practices

For interviews and additional information contact Samantha Elliott Krepps, 717-561-1303 or skrepps@parealtor.org.

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The Pennsylvania Association of REALTORS® (PAR) is a 34,500-member trade association that serves as the “voice for real estate” in the Commonwealth of Pennsylvania. A member organization of the National Association of REALTORS®, PAR is comprised of residential and commercial REALTORS® who subscribe to a strict Code of Ethics and Standards of Practice.

The Pennsylvania Association of Mortgage Brokers is composed of licensed mortgage professionals who strive to attain the highest degree of excellence and customer service available. PAMB members also subscribe to a code of ethics. For more information, visit www.pamb.org or call the Association office at (888) 311-PAMB.