



## Housing campaign moves forward

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A marketing campaign promoting the strength of Fargo-Moorhead's housing market now has a slogan:

“Great Homes. Great Rates. It's Time!”

A coalition of local lenders, Realtors and home builders announced last month that it planned an effort to reassure prospective buyers and sellers worried by housing woes nationwide.

“The housing market here is strong, and we want people to understand that,” said Bill Blixt, president of the Home Builders Association of Fargo-Moorhead.

The slogan will be used by coalition members in their marketing and also will be incorporated into buttons expected to be available at the Red River Valley Home and Garden Show.

The show is Feb. 22-24 at the Fargodome.

It's too soon to tell if there will be a major paid advertising push featuring the slogan, said Brenda Martinson, president of the F-M Area Association of Realtors.

What is clear, she and other local housing officials say, is that too many area residents are unduly influenced by news media reports of national housing problems.

“We're different here,” and the marketing campaign seeks to get across that message, Martinson said.

Sales of pre-owned existing single-family homes in the metro area rose from 2,600 in 2006 to 2,707 in 2007, a 4.1 percent increase, according to the Realtors association.

Metro new-home construction is down from recent record highs, but remains strong by historic standards, Blixt said.

Builders added or remodeled 4,379 housing units last year in Fargo, Moorhead, West Fargo and Dilworth, making 2007 the fifth-busiest year, according to the home builders association.

Interest rates are attractive, Blixt said.

The interest rate in late January on 30-year, fixed-rate mortgages averaged 5.68 percent, according to the Federal Home Loan Mortgage Corp.'s weekly primary mortgage survey.

That rate was lower – typically much lower – than the rate in virtually all of the previous 35 years.

For instance, the 30-year, fixed-year rate averaged 6.94 percent in 1998 and 10.34 percent in 1988, according to the weekly survey.

Some metro residents are too young to remember the 1980s, when interest rates consistently stood in double digits, Martinson said.

“These really are great rates. And it is a great time to buy,” she said.

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