

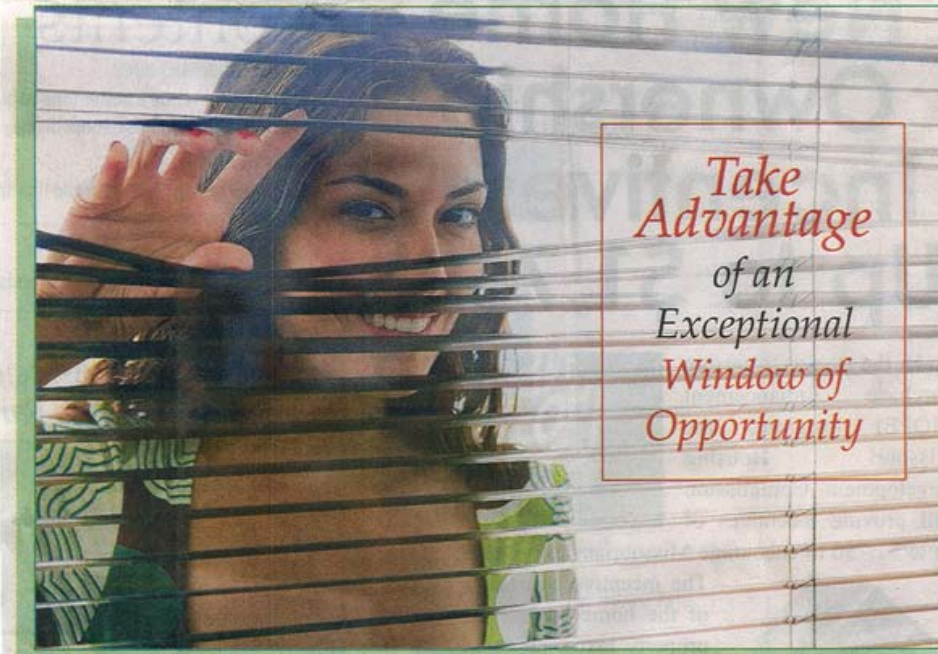
This article appeared in the following media:

*Collinsville Herald
Granite City Press-Record
Monroe County Clarion
St. Clair County Journal
March 21, 2010*

*St. Louis Post-Dispatch New Home Folio
St. Charles Journal
Wentzville Journal
March 17, 2010*

BUILDING YOUR NEXT HOME 281

DOES IT GET ANY BETTER?



*Take
Advantage
of an
Exceptional
Window of
Opportunity*



SEAN FLOWER
President, Home Builders
Association of St. Louis &
Eastern Missouri

Homeownership is an important part of the American way of life, and there may never be a better time to buy than today! In fact, there may never be another buyer's market as good as today's.

• Time is of the Essence

The Home Ownership Purchase Enhancement (HOPE) Program is a \$15 million initiative designed to jumpstart the state's housing-construction industry.

Under the program, eligible Missourians who sign home purchase contracts during calendar year 2010 will be eligible for a financial incentive equal to their first year's property tax, on a first-come, first-served basis.

An enhanced incentive is available for Missourians who purchase a new energy-efficient home; purchase and upgrade the efficiency of an existing home; or purchase a home and an energy-efficient item.

Under the HOPE program, the Missouri Housing Development Commission (MHDC) will provide incentives of up to \$1,750 to encourage Missourians to purchase homes. The incentive will equal the cost of the home buyer's first year's property taxes, up to \$1,250.

In addition, Missourians also would be eligible for an enhanced incentive if they purchase an energy-efficient home, purchase and remodel an existing home, or purchase an item, such as an Energy Star appliance, to make the home more energy efficient.

If the buyer's estimated property tax would be \$1,250, the energy efficiency enhancement would be \$500. If the buyer's property tax would be less than \$1,250, the individual would be eligible for a larger energy-efficiency incentive, up to a total

incentive of \$1,750.

Application forms for the program are available online by visiting www.mo.gov and clicking on the Homebuyer Incentive tab.

• Good Selection and Attractive Pricing

An outstanding selection of new homes is another reason that it's a good time to buy. Many builders have homes that are "move-in ready." Also, homes are more affordable right now. As demand increases in the near future, prices will also increase.

• Low Interest Rates

Like inventory and pricing, mortgage interest rates are at favorable levels. But rates can, and do, change quickly.

No one is predicting that rates will suddenly surge upward from today's near record lows, but rates don't have to go up much for a monthly mortgage payment to increase from comfortable to unaffordable.

And, even though interest rates remain low, lenders are looking more closely at borrowers today than in recent years, so prospective buyers might want to consider pre-qualifying for a mortgage to ensure that the purchasing process goes smoothly.

• Greener and Better

With energy costs near the top of consumer concerns, it's good to know that new homes today are more energy- and resource-efficient than ever.

Through the use of new materials and construction techniques, today's homes are built twice as energy efficient as new homes a generation ago, making them more affordable to own and operate.

Visit www.stlhb.com to search for your new home now!