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FOR IMMEDIATE RELEASE

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AFFORDABLE AGAIN PROGRAM KICKS OFF MAY 1st, 2008

Joint Educational Program from Housing Advisors, Builders, Local Businesses & REALTORS®
Seeks to Educate Public on Opportunities in Marketplace

CHARLOTTEVILLE, VA – The Charlottesville Area Association of REALTORS® (CAAR) has joined with the Blue Ridge Home Builders Association, the Chamber of Commerce, NBC29, the Charlottesville Radio Group, and Piedmont Housing Alliance (PHA) to launch a new educational program to the public called Affordable Again. The goal of this program is to educate first-time homebuyers, their REALTORS®, and others about what opportunities exist in the current market that may help potential buyers achieve the dream of home ownership.

CAAR President Judy Savage, of RE/Max Assured Properties, explains the initiative as having simple motivation. “There are a lot of programs available out there for first-time buyers, including down payment assistance, financing options, and more. If we can get the word out, those buyers can jump-start the real estate market and get things moving.”

The Affordable Again program has several major initiatives aimed at generating interest and excitement in potential first time home buyers. CAAR will focus on agent education by providing classes to REALTORS® on down-payment assistance and other financing programs for first time buyers. There are 80 agents currently enrolled in the Affordable Housing Advisor training program.

Piedmont Housing Alliance will work to educate the public, hosting first-time homeowner workshops aimed at preparing consumers for the process of purchasing a home. Those workshops will precede two weekends of Affordable Again Open Houses featuring homes on the market under \$250,000.

Area businesses are supporting the program by offering Savings Certificates to those interested in the Affordable Again program. These businesses have agreed to offer a 20% or higher discount on a product or service to all Savings Certificate holders. Certificates will be available at the Affordable Again Workshops and Open Houses and in copies of the CAAR *Real Estate Weekly*. A complete list of discount providers and their offers is available on the Affordable Again website, www.affordableagain.com.

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Businesses have also supported this program by donating products and services to generate interest and excitement. Anyone attending an Affordable Again Workshop or Open House will be eligible to enter for a chance to win a Grand Prize Package worth \$6,700. Elements of the prize package were generously donated by Crutchfield, Ryan Homes, Tucker Griffin Barnes PC, UVA Community Credit Union, 1-800-Got-Junk?, and Court Square Title.

Workshops

Affordable Again Workshops will be held at the Charlottesville Omni and will be run by the Piedmont Housing Alliance. These workshops are free and open to the public and are scheduled for the following dates:

- Thursday, May 29th, 6:00 pm – 7:30 pm
- Saturday, May 31st, 10:00 am – 12:00 noon
- Thursday, June 5th, 6:00 pm – 7:30 pm
- Saturday, June 7th, 10:00 am – 12:00 noon

Open Houses

Affordable Again Open Houses will be held over the course of two weekends to give potential buyers ample opportunities to find the home that fits their needs and budget. These Open Houses are free and open to the public and are scheduled for the following dates:

- Saturday, May 31st
- Sunday June 1st
- Saturday, June 7th
- Sunday, June 8th

More information will be available on specific Open Houses and locations as the above dates approach.

The various groups supporting the Affordable Again endeavor believe this is an idea whose time is right. “Current market conditions lend themselves to opportunities that haven’t existed in more than five years,” remarks Savage. “Prices are down, sellers are more willing to negotiate, interest rates are low, and there’s no pressure to decide quickly or pay a premium price because you got in a bidding war.”

For more information on the Affordable Again program, please visit the program website at www.affordableagain.com or email info@affordableagain.com.

