



HOUSING MARKET MYTHS & FACTS: INVESTMENT VALUE

MYTH: Housing is no longer a sound investment. I will lose money if I buy now.

FACT: According to census data, a typical homeowner in the Richmond metro area stays in their home for a period of nine years. Over the past 30 years, there has been no nine-year period where the average home price in the metropolitan area has declined.

Furthermore, from 1999-2008, the average annual rate of appreciation for Richmond area homeowners was 7.1%, a cumulative appreciation of 85.9% over the past nine years. So a home purchased in 1999 for \$175,000 that has appreciated at this rate is now worth approximately \$325,000—an unbeatable return on investment.

Take advantage of this unique market—contact your REALTOR® today!



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