



Southern Arizona Mortgage Lenders Association
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Interest Rates and Home Values Hit Bottom

Tucson, AZ (March 27, 2009) --- Today, the Southern Arizona Mortgage Lenders Association (SAML A) announced that home values and interest rates have hit bottom in Southern Arizona and that the time to buy a home is NOW.

Lisa Burns, President of SAML A and Senior Account Manager for Plaza Home Mortgage, said, "Given current interest rates, the consistent incremental decrease of existing home inventories in Southern Arizona and the reduction in home values, we are confident that this is a prime time for people waiting for the best real estate deals to pull the trigger and buy. With conflicting information about mortgage rates and the real estate market permeating the national newspaper and television headlines, we want to make sure that Southern Arizonans know that what they hear nationally is not necessarily what is happening locally. SAML A believes that Southern Arizona has hit the bottom as far as home prices and interest rates are concerned and it is imperative to share our professional opinion with the public so that they can make educated decisions."

According to Ray Desmond, President of NOVA Home Loans – Tucson's largest mortgage lender, "SAML A is comprised of experts in the lending industry, real estate industry, and title industry. It is our opinion, based on the facts, that if buyers do not purchase existing homes at the bargain prices and rock-bottom interest rates that are available now, they may never have this chance again. We do not want anyone to miss this window of opportunity; we have an obligation to our customers to make this announcement before interest rates and home prices begin rising again."



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“As an Affiliate Member to SAML A and a professional in the real estate industry,” says John Rafferty, CEO of Stewart Title & Trust of Tucson, “I am asked everyday by people for insight into when they should buy a home. I am telling them that if I were in the market, I would buy now. They probably will not be able to find better rates or prices than they will find now. I feel confident enough in the future of Tucson that I am opening another office on River Road in the next month.”

The Southern Arizona Mortgage Lenders Association (SAML A) was formed to serve our members by providing educational opportunities, promoting legislation favorable to our industry and to home ownership, and maintaining high ethical standards. SAML A is also committed to expanding home ownership opportunities for the under served residents of Arizona. SAML A gives back to the community by providing educational opportunities through its U of A and Pima College Scholarship program. SAML A provides home buyer information to the public by providing first time home buyer seminars and other educational programs throughout the community.

For more information about SAML A or to acquire a list of our members, please visit our website at www.samlaonline.com

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