



Realtor Robin Jones

Robin Talks Real Estate

Good News! The Midwest Leads the Nation in Affordable Homes.

If you've ever watched HGTV's show "What You Get for the Money," then you already know the Midwest leads the nation in offering the most home for the dollar.

The Housing Affordability Index is compiled regularly by the National Association of Realtors (RAR). It currently puts our neck of the woods at the top of their affordability list with some of the best prices in the country.

You can get a large-sized home with loads of amenities for under \$200,000. There's much more value to be had in the Midwest. In addition, buyers have been seeing more opportunities and choices in recent years. People are looking at 20 properties just because they can. Sellers are often willing to sweeten the pot with extra allowances-everything from paying points to offering a set amount for repairs.

However, beware of some of the more expensive areas in the Midwest. Chicago, IL; Minneapolis/St. Paul, MN; and Milwaukee, WI top the list for pricey homes in the midst of our affordable region.

Another key factor in our favor is that we pay the lowest mortgage rates in the country, typically around 6% or less with good credit.

Finally, an interesting tidbit: Midwesterners allot the smallest share of our incomes to our homes. The average monthly mortgage payment is just 16.5% of the total household income as compared to around 30% in other parts of the country.

Remember, *a little* guidance from your Realtor can get you *a lot* of house for your money.

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