

News Release

Wells Fargo Home Mortgage

Media

Jason Menke
515-213-4183 (o)
515-418-8824 (c)

Tampa area presents opportunities for first-time home buyers
Workshop with best-selling author demonstrates how prices, interest rates and tax credits create trifecta for renters

- ***Tampa housing market, interest rate environment create opportunities for first-time buyers***
- ***Personal Finance coach David Bach to educate prospective buyers June 25, at A la Carte Event Pavilion***
- ***100+ properties featured in post-event Affordable Home Tour***

Tampa, Fla. – June 15, 2009– Three years ago, housing prices in the Tampa metro were such that many renters only dreamed of owning their own home. Today, one nationally recognized real estate and personal finance coach believes there are extraordinary opportunities for first-time homebuyers, and he’s coming to Tampa June 25 to explain why.

“There are two main reasons why, despite some challenging economic times, it makes sense for renters to consider homeownership right now,” said David Bach, best-selling author of *The Automatic Millionaire Homeowner™*. “Home prices have come off of the record highs from a few years ago, and mortgage interest rates are at near historical lows. When you add Uncle Sam’s tax credit for first-time buyers, you’re looking at some unprecedented opportunities that may be a once-in-a-lifetime chance.”

Bach points to data from the National Association of Realtors, which shows the median home price in the Tampa Bay area during the first quarter of 2009 was around \$135,000, down from \$173,000 in 2008. By comparison, the median price in Tampa was \$229,000 in 2006¹.

Bach will be presenting a one-hour workshop for first-time homebuyers at 6:30 p.m., Thursday, June 25, at the A la Carte Event Pavilion, 4050 Dana Shores Drive. During the session, he will address some common questions, including:

- Is now a good time to buy a home?
- Who is eligible for the first-time homebuyer tax credit, and how does it work?
- Is my credit good enough to qualify for a mortgage?
- What types of home financing options are available?

Immediately following the free workshop, Wells Fargo Home Mortgage will host a Homebuyer Fair where attendees can receive a free credit report, a *PriorityBuyer*® loan preapproval decision, and a free copy of Bach's bestselling book, *The Automatic Millionaire Homeowner*™.

Armed with these resources, participants can then take advantage of Wells Fargo's Tampa-area *Affordable Home Tour*™ the following weekend. This tour features listings from local real estate agents and developers who have homes priced at or below the local median home price. The Tampa – Pinellas County tour features approximately 100 homes that are priced at or below this level.

“The Affordable Home Tour has essentially two purposes,” said Andre Brooks, retail regional sales manager for Wells Fargo Home Mortgage in Tampa. “Obviously, we want to show prospective buyers – especially renters – that there are homes on the market priced within their reach. Beyond that, it's designed to highlight the numerous mortgage options that remain available for first-time homebuyers.”

The tour event will take place June 28, with properties in many neighborhoods across the Tampa and Pinellas County areas. Participants are welcome to visit the properties of their choice during the open house events coordinated for the tour.

Tour properties may be viewed online in advance of the tour at <http://tampabay.affordhometour.com>.

To register for the seminar and homebuyer fair, register online at www.wellsfargo.com/register

About David Bach

David Bach is the author of eight consecutive national bestsellers, including two consecutive No. 1 *New York Times* bestsellers, *Start Late, Finish Rich* and *The Automatic Millionaire*. He carries the unique distinction of having had four of his books appear simultaneously on the *Wall Street Journal*, *BusinessWeek*, and *USA Today* bestseller lists. His most recent offering, *Fight For Your Money*, hit bookstores in March. In all, his FinishRich Books have been published in more than 15 languages, with more than seven million copies in print worldwide.

He is also the founder and Chairman of FinishRich Media (www.finishrich.com), a company dedicated to revolutionizing the way people learn about money. Prior to founding FinishRich, he was a senior vice president of Morgan Stanley and a partner of The Bach Group.

Bach is regularly featured in the media, including six guest appearances on *The Oprah Winfrey Show* as well as regular appearances on CNN's *Larry King Live*, ABC's *Live with Regis and Kelly*, *The View*, NBC's *Today* and *Weekend Today* shows, CBS's *Early Show*, Fox News, and CNBC.

About Wells Fargo Home Mortgage

Wells Fargo Home Mortgage is one of the nation's leading retail mortgage lenders and services one of every six mortgage loans in the nation. A division of Wells Fargo Bank, N.A., it has a national presence in mortgage stores and banking stores, and also serves the home financing needs of customers nationwide through its call centers, Internet presence and third-party production channels.

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¹ *National Association of Realtors, Metropolitan Area Price Report, 1st quarter 2009*