

## Local Real Estate Businesses Feeling the Victory of Housing Market Upswing

New reports showing a housing market rebound is translating into a big boost on the bottom line for local real estate businesses. Tully Rinckey PLLC's real estate practice has seen a 700 percent surge in new business since December 2011. The firms' new client list in the form of buyers, sellers, real estate agents and businesses have quadrupled in the last six months and since March 2012, the real estate law practice business has jumped 385 percent. Positive news that runs parallel with a new report released by the Greater Capital Association of Realtors that showed a trifecta of great news, reporting increases in home sales, median sale prices, as well as average home prices.

"This is a wonderful sign that people should take great comfort in. A good housing market is vital for a good economy. We still have a long way to go, but after five years of worries this is a great sign that we may finally be on the right road back," said Graig Zappia, real estate law partner at Tully Rinckey PLLC. While the Capital Region housing market for the most part remained solid for much of the down period, Zappia reminds sellers that the recent positive news is great news for them. Buyers should feel thankful as well because the numbers indicate they are getting a price they are happy with and signing on the dotted line. "We are still in that area of the housing market where both parties, buyers and sellers, can walk out of an agreement feeling as if they won. We are no longer in a sole buyers market, but we're not in a sole sellers market either," said Zappia. As the housing market increases, so to does the demand for real estate legal representation. Mr. Zappia warns buyers and sellers that real estate attorney calendars will fast fill up as more positive news hits. This means a harder time finding proper legal representation or longer wait times to secure closing dates. In effort to relieve the stress on finding what is a very limited number of real estate attorneys, Graig Zappia will be providing a free continuing legal education seminar on June 19th

from 6:00pm-7:00pm at the law offices of Tully Rinckey PLLC located at 441 New Karner Road, Albany. The seminar is open to all non-real estate attorney's wishing to understand and learn more on how to properly represent a client in a real estate legal matter. "Real estate is a very specific area of law that takes some time to learn but can be taught. For example, real estate law is the majority of my business but I also do employment law as well as estate and trust planning. A criminal attorney or a personal injury attorney can learn the real estate ropes easy enough with a little education. This seminar is a way of giving back and assist the housing market in a positive way at the same time," said Zappia.