

So Blessed!

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IN THIS ISSUE

EDITOR'S CORNER: Prioritize and Organize
EVENTS & APPEARANCES: Francine's Itinerary
ARTICLE: Fall House-Hunting
GUEST ARTICLE: Obstacles to Buying or Selling a Home

EDITOR'S CORNER

Prioritize and Organize

Greetings!

This time of year is always such a busy time with the school year getting down to business in earnest and a variety of lectures, seminars, meetings, sporting and entertainment events to choose from practically every night of the week. But in the rush to keep up with the smorgasbord of activities, it can become easy to get stressed out and tired from having too much fun and variety in our lives. That's when it becomes necessary to *prioritize* and *organize* our lives a little better.

Instead of rushing from one activity to another just because they're there or because you feel obligated to have a social life, pick and choose the events and activities that you know you'll really enjoy. Prioritizing these activities can make you feel more satisfied when you do take time to attend a special function or get involved with a group. Putting limits on how much time you devote to extra activities will help you to begin to organize your life better as a whole. Finding more downtime at home can help you to better structure your work vs. home time so that you begin to fill more fulfilled overall.

And speaking of home, if you've been in the hunt for a hot piece of real estate, keep reading for some tips on fall home buying. Also, our guest author, real estate consultant Cory Jones, will discuss how to handle some of the obstacles to buying and selling a home.

Blessings!

Francine L. Huff
Editor & Publisher

EVENTS & APPEARANCES

Do you need help with your money management skills? Francine will discuss strategies to get rid of debt, save more, budget and shop smarter at a ***Jumpstart Your Financial Makeover*** workshop at Christ Community Church, 106 Ann Street, Newark, N.J., on Saturday, Nov. 13, from 10 a.m. -- 12 p.m.

ARTICLE

Fall House Hunting

By Francine L. Huff

Many people think that house-hunting season ends as the temperatures drop. But the fall season can be a great time to look for a home and should not take away the momentum from your search. Skim the classifieds of most local newspapers and you'll see plenty of properties up for sale each week.

One advantage to house-hunting at this time of year is that some of the competition will have died down since many people postpone serious searches until the spring. But good properties can come onto the market at any time for a variety of reasons. A serious house-hunter won't let a little cold weather keep them from finding their potential dream home or a great deal.

The colder months also allow house-hunters to check out some of the more important features of a home such as heating systems or areas of the home with leakage. When my husband and I were house-hunting this summer, we had scheduled appointments to see several homes on a day when it just happened to rain very heavily. One of the homeowners called our realtor in a panic about an hour before we were to arrive and told her the home couldn't be shown because the basement was severely flooded. Needless to say, we were glad that we found out about the flooding before seeing the home on a bright sunny day when that problem would not have been discovered.

Checking a home for proper insulation also takes on more importance during colder weather. If you feel a lot of air seeping through windows or under doors, you can make a better decision about whether or not it would be worth it to pay for replacement windows or other insulation. You'll also be more inclined to think about ways to save on energy costs in the home than you might be during the warmth of summer.

The colder seasons also allow you to get a more realistic look at what kind of work you might be saddled with outside the house. That long winding driveway

might not be as appealing when you see it covered with snow and ice. And if you hate raking leaves, then the sight of thousands of leaves on the ground might give you second thoughts about a home with a large lawn.

Being a savvy house-hunter means keeping all your options open in your efforts to find that perfect piece of real estate. If you've been thinking of tapering off your hunt for a home because you don't want to be bothered with the cold, keep in mind that this autumn season just might have certain advantages that can help you on your way to home ownership.

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Do You Need a Fresh Financial Start? ***The 25-Day Financial Makeover: A Practical Guide for Women*** by **Francine L. Huff** will start you down the road to a brighter financial future. With advice on paying down debt, retirement planning, tithing & giving, goal setting, shopping smarter and more, this indispensable guide will help you take control of your financial future. ***The 25-Day Financial Makeover*** has been featured on At Home Live on FamilyNet, Our Lives on News 12 in Connecticut, Money Matters with Steve Moore, Crown Financial Ministries, Good Morning Texas in Dallas, and the WWRL Morning Show in New York City. Available at bookstores nationwide or www.Huffwrites.com.

GUEST ARTICLE

Obstacles to Buying or Selling a Home

By Cory Jones

With the real estate market still going strong, you may be weighing the pros and cons of whether or not to take the plunge as a buyer or seller. Interest rates are still low, making it a good time to buy, and housing prices are still stretching, making it a good time to sell. But before you get caught up in the euphoria of soaring home prices and low interest rates, take some time to think about a couple of major areas that can make or break your home purchase or sale.

1. Honesty is the Best Policy

Buying a Home

The first issue is to honestly address your home buying budget. You must really understand and acknowledge what you can and cannot afford. The perfect home is one that fits your budget. Certain things to consider when financially preparing

to buy a home are all the costs associated with owning. Typically on a monthly basis, you will have to pay mortgage, homeowner's insurance and taxes, along with living expenses such as tithing, groceries, phone bills, gas/electric bills, credit-cards, savings, etc. Understanding what you can spend on a home and feeling comfortable after you factor in your cost of living will eliminate some of the intimidation and uncertainty that comes with purchasing a home.

Selling a Home

When selling your home, you have to be honest in accepting what the market is willing to pay for the type of home you have. For instance, if you have a four bedroom colonial with two bathrooms and your next door neighbor has similar specs that he/she just sold for \$300,000, then you should not expect to get \$350,000 for your home. There are some factors that can justify a higher asking price (i.e., marble flooring, remodeled kitchen) but you must be reasonable.

Any good agent will point out to the buyer that the property next door went for \$50,000 less and would probably advise their client against purchasing a property that is so overpriced. In being overpriced, you position your home to be less exposed to potential buyers. Many buyers will forgo visiting your home entirely. If you know you would be very happy with \$315,000, you may have turned potential customers away that had a budget of \$315,000. I suggest that you go over your objectives thoroughly with your listing agent so that your goals will be met.

2. Assembling a Team

The second most challenging task in buying and selling a home is assembling a good team.

For Buyers

Your team will consist of a real estate consultant, lawyer, home inspector and a lender.

Your real estate consultant should be a great listener, very patient, knowledgeable, accessible and honest. There are many agents who claim to have your best interests at heart but continually show you homes that lack key aspects from your wish list. Your agent should also be patient especially when working with first time home buyers. He or she should also be knowledgeable about the area you're interested in moving to. You need someone who can tell you in detail what to expect in terms of commute, value, taxes, school system, etc. You also need an accessible agent. I find one of the qualms home buyers have is getting their agent to stay interested in their business if the process takes more than three months.

You also need an honest agent; one that will tell you that a property is out of your price range, when a listing is overpriced, not in good condition, not suitable for children, or not a good value. If a professional relationship is developed out of

honesty, you should be able to listen to your agent when they advise you strongly about a property. Through experiences they have had, they know when the purchase is “right” and when it’s not. Bottom line, if your agent does not feel comfortable expressing their opinion, then what was the sense in hiring them?

It is challenging to find a good real estate lawyer since the fees from buying and selling a home are such a small part of a lawyer’s earnings but the work takes up a large amount of time. You are about to make the largest financial commitment of your life and your lawyer’s focus is shared amongst the other home buyer/seller’s. When choosing a lawyer, interview him or her and note how long it takes them to return your call. See how long they speak to you on the phone. Ask for referrals by asking people the best and worst experience they had with their lawyer and see if their experience is something you can deal with.

When it comes to home inspectors you want the most detail-oriented professional you can get. You want them to find something wrong. You want them to find something wrong so that you don’t after you purchase the property. They get paid to let you know what issues you should pay close attention to, what the potential problems are, and what things that you can fix yourself. You want all flaws identified, from a missing stopper in the bathtub to a hairline crack in the tile. I suggest you ask your lawyer, realtor and lender for a referral and proceed to interview. Check for a Web site and base your decision on the number of years in business, cost and comfort level from your initial conversation.

Qualities you want in a lender are honesty and accessibility. You want them around to answer any questions you may have so that you can rest easy. You also want them to be very candid and upfront. Lenders tend to promote the best case scenario when they quote you an interest rate, but when it’s time to lock in a rate it seems to be a higher number. Be wary of this type of behavior. I advise that when you get a quote, you ask for the best and worst case scenario, inquire about how to lock in a rate, how much will locking in the rate cost you, etc. Also, ask the mortgage broker to break down the cost in full detail and explain how they arrived at that number. A really good lender will advise what you can do to strengthen your credit score, which in turn should result in a better interest rate.

For Sellers

Your team will consist of a real estate consultant and lawyer. For sellers, a real estate salesperson is the more important of the two. This person is the face of the sale. Anyone interested in your home will have to go through them. If you have a respectable and friendly salesperson handling the sale of your home you’re in great shape. If you have someone who you do not have a good relationship with or who is not respected by their peers, you are doomed to find the transaction heart wrenching.

Here is a scenario: you have two offers, one for \$10,000 more than the other, but the offer for \$10,000 less is a customer the listing agent found. Guess what? You may never find out about the \$10,000 higher offer. Real estate agents get paid when a house is sold by the seller. The seller's and buyer's agents (or procurement agent who brought a willing buyer to the table) split the commission. If the seller's agent finds a buyer themselves, they do not have to share the commission. This is where the few bad apples ruin the bunch. In choosing an agent ask for a referral, do your own research and ask a lot of questions.

A key quality your lawyer should have is attentiveness. Your lawyer's main goal is to try and have you fix (out of pocket) as little as possible before you sell your home. A home is like a used car, there will always be something that needs to be addressed before ownership transfers. For example electrical work being outdated, an underground oil tank that has not been properly decommissioned, a front step that needs retouching, a loose gutter, etc. Your lawyer should focus on keeping costs low on your end. Also, if you are looking to move quickly you might consider giving monetary credits to the buyer in order to move things along faster. Let your lawyer know your objectives from the onset. This will help him/her in closing your deal faster!

Hope this helps. Happy home buying/selling.

Cory Jones is a real estate consultant for Cross Keys Realty in West Caldwell, N.J. He is the editor of the Halycon Park View, a newsletter devoted to informing the 250+ neighbors that live in his quiet hidden nook of Bloomfield, N.J., about the real estate market. He is a devoted father of two, husband and active member in his community as a volunteer at his church, and has an extensive marketing and sociology background. You can reach him at Cory@Crosskeysrealty.com.

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