

NEWS YOU CAN USE

Brought to you by: Dick Berger, JD, Green, ABR, ePro
 Email dick@dickberger.com; Cell 843-368-1510

In Today's Market it's Really Price, Price, Price

Pricing has replaced the old adage that it's all about location, location, location. Nothing is more paramount than getting it priced right in the first place. Continued price reductions can be the worst strategy and may very often never result in a list buyers are willing to accept.

Pricing is Crucial

Homeowners cling to the notion that their home hasn't fallen in price, just everyone around them. A survey by Zillow.com revealed that 62% of homeowners last year felt their home had either appreciated or held steady when in reality 77% of homes last year lost value. The market needs to be reviewed and realistic expectations determined. The home needs to go on the market at the right price first thing. If it doesn't sell quickly then you need to cut the price significantly and before the luster of the home on the market has faded. Continued price reductions, or now 'price improvements' is nothing more than chasing a downward spiral of the market. No good comes from that race because the homeowner always loses.

Putting Your House Up For Sale? Get These Essential Tips



If you want to get the best price for your house, it's essential to prepare it for sale. Homes that have been "staged" go for a lot more money... and sell much more quickly, too.

To give you a head start, get my free guide, "50 Essential Tips to Prepare Your Home for a Speedy, Top-Price Sale."

Just call me at 843-368-1510 and I'll send it right out to you.

Saving on your Mortgage while Saving Energy

One of the best ways to lower your energy bills and make your home more affordable is with an energy-efficient mortgage or EEM. These type of programs allow you to qualify for a larger loan than you might otherwise qualify for by rolling the additional cost of energy efficient improvements into the mortgage. Other programs may provide loan discounts on fees or interest rates that are certified as energy-efficient.

Energy Star Mortgages

This program encourages homeowners when buying or refinancing to make the home more energy efficient and therefore more affordable. It is designed to help homeowners save a minimum of 20% on their energy costs. The costs of the needed improvement are incorporated directly into the loan. To provide these mortgages lenders must offer a mortgage discount or pay part of the closing costs. For the lender it becomes a marketing tool to attract even more parties interested in energy conservation.

Loan Programs

Many states and some federal programs incorporate these 'green' mortgage initiatives. FHA allows increasing property value up to \$4,000; Fannie Mae allows homeowners to bump their debt-to-income ratio by 2% and thereby secure a greater loan amount. This increased mortgage payment is then offset to the homeowner by lowered energy costs over the time ownership.

For more information please drop me an email at dick@dickberger.com

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Dick Berger
Full Service—Full Time

Time to Downsize Again? Maybe a Condo or Townhouse is the Answer.

Advantages

A condo or townhome is very low maintenance; landscaping and maintenance of the exterior structure are typically handled by the homeowners' association (HOA). This is attractive if you're not "handy" or if you have a busy lifestyle that doesn't leave much time for home maintenance.

Many communities offer amenities such as pools, tennis courts, clubhouses, and walking trails, which may not be available with many detached homes.

Newer construction offers greatly improved sound barriers and fire walls and for many the proximity of neighbors may give owners a greater sense of security.

Disadvantages

HOA dues increase your monthly outgoings and can rise in the future as maintenance and repair costs go up. Increases or decreases in HOA fees usually must be approved by the governing body, but check the community bylaws before making an offer to purchase a condo or townhome.

HOA covenants and by-laws may restrict the way you can use or improve your property. Again, be sure to read them carefully before making an offer.

Available parking for guests may be limited, and typically, there is less storage space than in a detached home.

Before purchasing any home, consider the potential for resale. To determine if the property you're considering is a good investment, ask about the condo/townhome market in your area.

Wondering How Much Your Home is Worth?

If you're wondering what's happening to prices in your area, or you're thinking about selling your house, I'll be able to help.

Just give my office a call for a no-fuss, professional evaluation.

I won't try to push you into listing with me or waste your time.

I'll just give you the honest facts about your home and its value.

And maybe I'll also give you the "inside scoop" on what's happening in the housing market near where you live!

Just give my office a call at 843-368-1510 to arrange an appointment.



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CHAMBER OF COMMERCE

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Dick Berger

Keller Williams Realty
8 Lafayette Place, Suite 203
Hilton Head Island, SC 29926
W 843-682-8100; Cell 843-368-1510
Fax 866-241-2213
Email—dick@dickberger.com
Web Site: www.dickberger.com
Web Site: www.GreenHiltonHeadRealEstate.com

Thanks for reading! If you'd like to tell me what you think about this newsletter, or if you're thinking of buying or selling real estate, please get in touch.

