

Susan and Gabe's March 2008 HOUSECALLS



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Put a little spring in your step

I had a little competition with a friend to see how many clichés we could come up with for the word 'Spring.' Maybe since Spring is busting out all over we just had a case of Spring fever. You know, now that the days are longer, so are the weekends. I thought if we just spent a little Spring time, we would be feeling like spring chickens in no time.

If this March finds you rolling off the box springs and wishing for a Spring break from Spring cleaning, why not consider a change of scenery?

One change that springs to mind is a new house and it just so happens we have a delightful selection of them ready for you to spring into today. If there is something about spring I forgot here, give me a ring.

Go gray for Spring, see page 3

Overcome location drawbacks with pre-sell changes

The right house in the right location is the combination that sells. But what happens when the right house is in a location that isn't perfect?

As the seller, you might be able to overcome some location problems with pre-sell fixes. To the right buyer, a perk here and there could make your property very attractive.

The main thing to remember is that you can't change some location problems. You can't do anything about the school system, the distance from the closest grocery store, or the city's street signage. Still, some location problems can be minimized.

If recent changes to traffic flow have created street noise around the property, you might be able to

create landscaping that minimizes the noise and distracts the eye.

The house itself can overcome location problems if it is the best in its price range. The seller should take extra steps to make sure the house is perfect, with new flooring or carpeting, fresh paint, sparkling windows, and gleaming fixtures.

Perfection paired with price is an aggressive and successful combination. A great deal on a great house can make a buyer overlook a lot of location problems.

With the right combination of perks and price, the seller puts himself in the position to find the right buyer, someone who isn't sensitive to street noise or doesn't mind a drive to the grocery.



New FICO 08 scoring system forgives small slipups

Fair Isaac Corporation, maker of the FICO credit score used by 90 percent of banks, says its new scores will do a better job at predicting which borrowers will default on a loan.

Called the FICO 08, it will be more forgiving of the occasional late payment but will take a harder line on repeat offenders. They predict that the new system will reduce default rates by 5 percent to 15 percent.

Banks and other institutions use the scores to make decisions on loans, interest, insurance, cellphones and in some cases, employment.

One other big change in FICO scoring is the way 'authorized users' of credit cards are evaluated. It used to be that children could be listed as an authorized user on their parents' cards. They would then acquire the credit history for the card, even though they were never actually financially responsible for the card. FICO 08 will eliminate any advantage to being an authorized user.

Lenders hope this change will eliminate a legal, but questionable practice of brokering credit improvement by selling authorized user status on credit cards.





Ask the Expert



By Susan Maxwell

Q We are thinking of buying a home and wonder if we have to take mortgage insurance. Can we avoid it?

A If you are making a down payment of less than 20 percent, you'll have to buy private mortgage insurance (PMI). On a 30-year mortgage, however, it doesn't cost very much.

Look at it this way. Before PMI, there was no way to buy a home unless you could come up with the 20 percent down payment. Few people could.

Fortunately, PMI allows people to buy a home for a much lower down payment. Originally, this helped many people buy a home, but they still had to come up with the full PMI premium, 2.2 percent of the mortgage amount, before a mortgage was granted. So on a \$100,000 home, the PMI premium was \$2,200 plus some kind of down payment. This was a better situation than providing \$20,000 down, but it was still more than most people could manage.

Today, that's not the case. The cost of PMI is

Fives Alive Sudoku

Sudoku is gaining popularity all across Europe and the United States. Only logic and patience are required. No math is involved. Simply make sure that each 3x3 square region has a number 1 through 9 and that the number only occurs once. Each column and row of the large grid must have only one instance of the numbers 1 through 9.

Here's a tip for playing. We'll call the 3x3 squares "regions." With a highlighter, color in all the rows in the large grid and all the columns in the larger grid that have a 5 in them. We chose 5 because there are several of them in the puzzle. Finished?

Now observe. In the upper right region, what is the only possible location for the 5?

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|---|---|---|---|--|---|---|---|---|
| 3 | | 5 | | | | | 6 | |
| 6 | | | | | 2 | | 3 | |
| 2 | | | 5 | | | | | |
| 4 | 3 | | 1 | | | 2 | 5 | |
| | | | | | | | | |
| | 5 | 8 | | | 6 | | 1 | 4 |
| | | | | | 8 | | | 1 |
| | 4 | | 3 | | | | | 5 |
| | 6 | | | | | 9 | | 8 |

Trivia Teaser: Towering towers

1. The climax of which Steven Spielberg film takes place at Devils Tower? a-"Empire of the Sun," b-"Always," c-"Close Encounters of the Third Kind," d-"Amistad."

2. What scientist dropped objects off the Leaning Tower of Pisa to prove his law of falling bodies? a-Aristotle, b-Galileo, c-Archimedes, d-Tycho Brahe

3. The tallest twin towers in the world, the Petronas Towers, are located in what country? a-Malaysia, b-Saudi Arabia, c-China, d-Australia.

4. Buildings in the skyline of which city include the Trammel Crow Center, Energy Plaza

and Thanksgiving Tower? a-Memphis, b-Dallas, c-Philadelphia, d-Seattle.



Email for your free report:

What remodels will return the greatest value when you sell?

When you email me, I'll send you an easy-to-read comparison of remodel costs and the value returned on the projects at the sale of the house.

Gabe@GabeSanders.com

Answer to Towering towers trivia

1-c, Close Encounters of the Third Kind; 2-b, Galileo; 3-a, Malaysia; 4-b, Dallas

extended over the life of the mortgage. On a \$200,000 home, with a 5 percent down payment, the monthly cost added to the mortgage would be \$124 in years one to 20 and \$32 in years 21 to 30. The cost is fully tax deductible.

For a 10 percent down payment, the cost would be \$78 a month in years one to 20 and \$30 in years 21 to 30, according to the Colleges of Business at Auburn University and Louisiana State University.

PMI doesn't actually have to last for the full term of a mortgage. Whenever your home equity rises to 20 percent or more, it can be cancelled.

Some owners qualify for cancellation today because home values have gone up.

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|---|---|---|---|---|---|---|---|---|
| 8 | 7 | 6 | | 2 | 4 | 3 | 6 | 5 |
| 5 | 2 | 9 | 7 | 6 | 3 | 1 | 4 | 8 |
| 1 | 4 | 1 | 3 | 4 | 8 | 2 | 9 | 7 |
| 4 | 1 | 4 | 7 | 1 | 2 | 8 | 5 | 6 |
| 3 | 9 | 3 | 8 | 5 | 4 | 7 | 6 | 1 |
| 6 | 6 | 2 | 5 | 9 | 8 | 1 | 7 | 4 |
| 7 | 7 | 4 | 8 | 3 | 6 | 5 | 9 | 2 |
| 9 | 3 | 9 | 3 | 2 | 1 | 8 | 4 | 7 |
| 2 | 2 | 1 | 6 | 4 | 7 | 9 | 5 | 8 |

Term insurance can be a good option for some homeowners

Some homeowners whose mortgages are not covered by private mortgage insurance (PMI) take out a term life insurance policy to protect their families in case of their deaths.

According to *The New York Times*, laddering such a policy could be a money-saving step.

Here is an example of laddering: For a \$300,000 mortgage, three policies could be taken over time. For the first 10 years, the policy would be for \$300,000. For the second 10, a policy would be for \$200,000, and for the last 10 years, it could be for \$100,000.

Considering the low rates now being offered on \$500,000 term life policies, a young person who is in good health might consider term life to protect his or her family.

Going gray is in, so is adding green

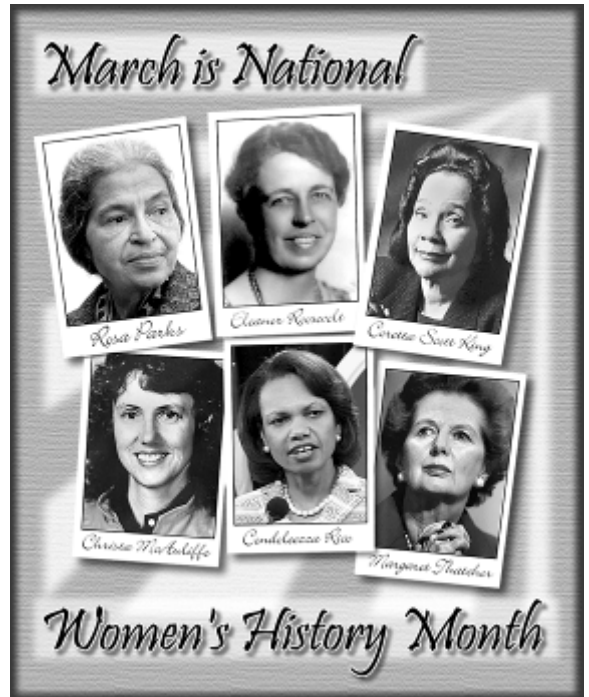
Decorators say it has never been easier to spruce up your home so it will suit your mood in 2008.

Gray is the latest color trend and it's a snap to use in decorating. You're going to see a whole spectrum of cool grays paired with pops of color. The new soft shades of gray include stone, putty and granite and they are making a dramatic impact.

Big hotels are taking advantage of gray's easy-coordinating feature. Mixed with silvery greens, pops of orange or splashes of purple, the combination with gray is much easier to coordinate than using beige. You'll also be seeing gray palettes spiced up with copper, white, and olive green.

Design mavens predict that fabric textures with sleek metallic thread will be important when paired with brushed steels, black glass and copper surfaces.

In accessories, shine and curve are all the rage. You'll find lots of color in glass accessories that add a pleasing splash of color over rooms done in shades of brushed steel.



Nelly Bly: investigative reporter, inventor, business woman

The band was playing Stephen Foster's popular song, "Nelly Bly," as a girl in a fashionable jacket, a newsboy cap, and carrying a monkey on her shoulder stepped from the train and onto a red carpet.

All the fuss was over Nelly Bly, the pen name of a reporter for the *New York World*, who had traveled around the globe in 72 days. Traveling alone, she took the route of Jules Verne's fictional hero, Phileas Fogg. The daily cables describing her experiences were eagerly anticipated by *World* readers.

Born Elizabeth Cochrane, she adopted the pen name Nelly Bly for her first job at the *Pittsburgh Dispatch*. There, she pioneered investigative reporting.

At one point, she had herself committed to a mental institution for 10 days so she could study patient care. Because of her exposé, care of the mentally ill was reformed. Bly was named the "best reporter in America" by the *New York Journal*.

After her marriage to manufacturer Robert Seaman in 1895, she retired from journalism. Upon his death, she managed two multimillion-dollar companies for about 10 years. She was granted six patents, including one for steel barrels.

Although her plants focused on workers, initiating health care, physical fitness, and staffed libraries, she mismanaged her companies and they went into bankruptcy. Bly was on vacation in Europe as World War I started. She became a reporter again to cover the war on the Eastern front.





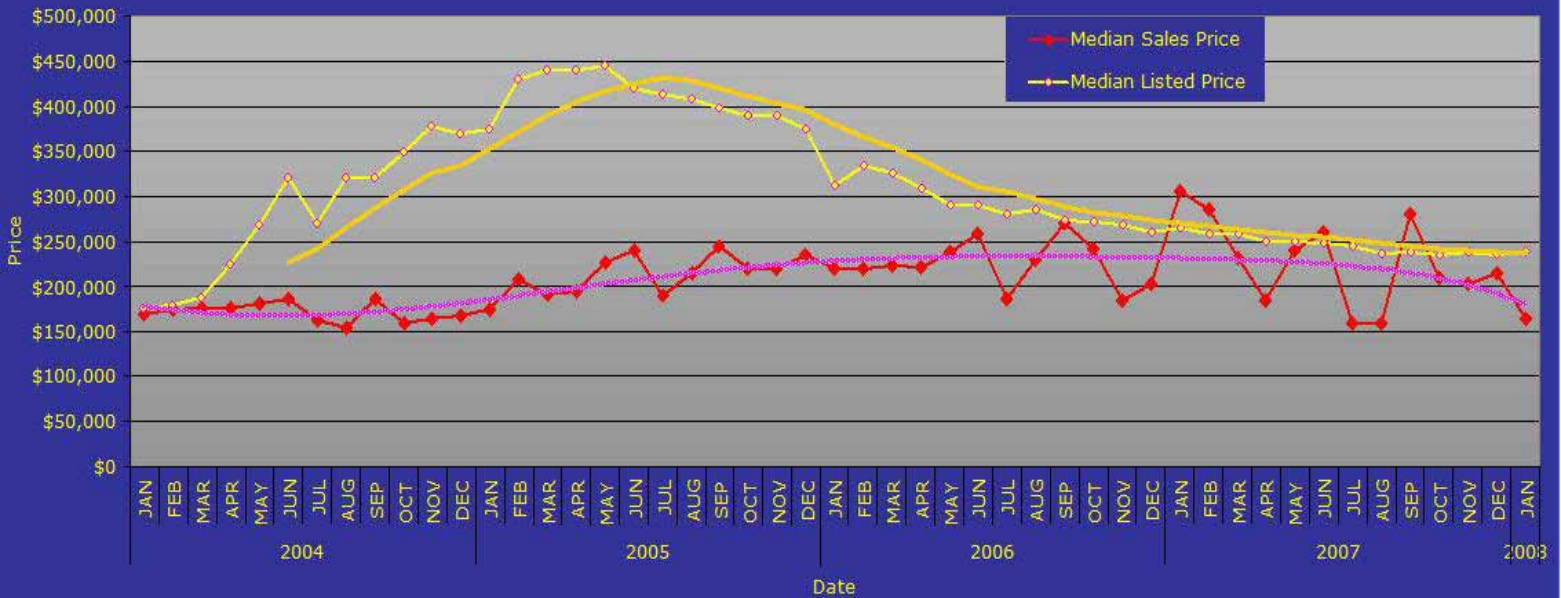
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| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
|---|-----------------------|---------------------------|--|------------------------|-----------------------|--|
| <i>Irish-American Heritage Month</i> | | | | | | 1 Iditarod Trail Dog Race starts |
| 2 Save Your Vision Week | 3 Read Across America | 4 Peace Corps Day | March's National Peanut Month | 6 | 7 World Day of Prayer | 8 |
| 9 Spring Forward for Daylight-Saving time | 10 | 11 | | 13 | 14 | 15 |
| 16 Palm Sunday | 17 St. Patrick's | 18 Poison Prevention Week | 19 | 20 First Day of Spring | 21 Good Friday | 22 |
| 23 Easter | | | 26 Legal Assistant's Day | 27 | 28 | 29 Cherry Blossom Festival — Washington DC |
| 30 | | | | | | |

Martin County Condo Price History



Martin County Condos—List and Sales Price Trend:

As reported by the Realtor Association of Martin County and converted to graphs for ease of viewing trends.

View the complete set of Martin County graphs at: www.TreasureCoastFLHomes.com



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