

Gabe's November 2012

# HOUSECALLS

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## Baby Boomer kids boomerang back home



Whether they're in their 20s or 30s, black or white, live in the East or West, adult kids have discovered there's no place like home when their finances or relationships are broken down.

The number of adults ages 20 to 34 who lived with their parents jumped from 17 percent in 1980 to 24 percent in 2009 according to a recent analysis.

The rise was sharpest in those under 25, which rose

to 43 percent, but it increased even among 30- to 34-year-olds, 20 percent of whom were divorced.

The only segment unaffected was young adults with graduate degrees, where the percentage was 8 percent, just as before.

Massive student loan debt, coupled with financial insecurity, encourages young people to stay with their parents. It has become socially acceptable.

## Here's how to win the open house contest

Experts at BankRate.com say listing your home for sale is like entering a beauty pageant. The contestants are all the other for-sale homes in the area. The judges are potential buyers. The challenge begins at the open house.

If you've ever been to an open house held by a building contractor, you will remember being impressed by the clean, spacious feeling it offered. Keep that image in mind when you prepare your home for a showing.

You won't have all new furniture as the builder did, but you can still strive for the uncrowded, spacious feel that made you want to "move in now!"

\* Homeowners are used to seeing their miscellaneous items, and they don't realize it's a problem for others. Be sure to store the extra stuff you seldom, if ever, used. Make up your beds; clean and arrange the bathrooms so they are especially nice.

\* Make space in the closets. They should look like there is room for the next clothes and shoes you buy.

\* Your home's exterior features and yard are a factor in selling. Buyers want to visualize themselves living there. If they don't want to, they might drive by and not go into your home at all.



In warm weather, put some flowers outside. Make sure your driveway looks nice, and that the roof is clean. You'll want to trim the shrubs, cut the grass and wash the windows.

In fall and winter, have attractive seasonal decorations by the front door.

\* No matter how adorable your pets are, get them out of your home during an open house. Pick up the dog dishes and get rid of the litter box.

\* Stash your family photos. Buyers want to visualize how they will look in the home, not how they will look with your kids and relatives. It's especially true if the buyer is from a different culture. Always remove religious symbols, political articles and racy art.

\* Sometimes a seller doesn't want a potential buyer to see the garage or store room because it's messy. But a prospect won't buy your home if you make any area unavailable.

\* You can't be present at your open house. Your real estate agent will guide visitors and answer their questions.

Rent a storage unit for your clutter, storage items and extra furniture. Make every room in the house spacious and appealing. You'll win the beauty contest and your home will sell quickly.



## Ask the Expert



**I know that the higher your credit score, the lower your mortgage interest rate will be. Is there a formula for calculating an interest rate?**

Fortunately, there's not a standard scale. Each lender decides what kind of risk you will be and how much more than a top credit score applicant you will have to pay.

They not only consider your current credit score but also your credit history and the information in your loan application. They don't take their best rate and simply tack on a set premium because you have less than an A credit score.

That said, the MyFico.com website does show how mortgage rates vary by different credit score ranges.

As I write this today, the site shows that the national average annual percentage rate, or APR, on a 30-year fixed-rate mortgage for a person with a FICO score between 760 and 850 is about 3.5 percent.

For a person with a credit

## Win for Home Owners: Congress Reauthorizes Flood Insurance

Congress agreed to continue the National Flood Insurance Program for the next five years, saving a vital program that's the sole source of affordable flood insurance for many home owners.

NFIP protects property owners in more than 21,000 communities where you can't get a federally related mortgage unless you purchase flood insurance.

More than 5.6 million property owners use the NFIP program. That's not surprising if you know that flood-related disasters claim more lives and damage more property than any other type of natural disaster. Floods are also the natural disaster most likely to occur because they happen anywhere rain or snow falls — including every state in the U.S.



Private market insurance companies offer flood insurance on high-value homes, but not policies for the typical American home. Federal flood insurance saves money even for those who don't need it because without it, we'd all pay for more extensive, expensive federal disaster relief for flood victims.

score between 620 and 659, the interest rate charged by a mortgage company will be about 1.3 percent higher. Each mortgage company or lender determines its own rate, but this gives you an idea of how they calculate. Of course, the lower your score is, like 580 or less, the higher your interest rate will be.

You could qualify for a higher credit score within months or a year if you pay down some debt and make all of your payments on time.

Don't give up a paid-off credit card, because it's

### Long-term flood insurance security bolsters the economy

In the past few years, the program has expired twice and was extended for short time periods 17 times as Washington worked on solutions.

During one of those lapses in June of 2010, more than 40,000 home sales were delayed or cancelled because flood insurance wasn't available, according to data collected by the NATIONAL ASSOCIATION OF REALTORS®. That's why NAR repeatedly asked Congress over the past few years to approve a long-term reauthorization of the program.

Congress listened and passed the Biggert-Waters Flood Insurance Reform Act of 2012 as a part of H.R. 4348, the Surface Transportation Conference Report. President Obama has said he'll sign off on the bill later this week.

A five-year extension means home owners and home buyers will have reliable access to affordable flood insurance and that less taxpayer money will have to go toward federal disaster insurance over the next few years.

Just as uncertainty about the future of flood insurance undermined home buyer and investor confidence in the 2010 housing market, the passage of this five-year extension should help bolster economic confidence.

And that's a win for all of us home owners and home owners to be.

to your advantage to have available credit that isn't being used.

The difference in interest rates shows why it's so important to get your credit history on track before applying for a loan.

Most negative information drops off your credit report in seven years. The exceptions are a Chapter 7 bankruptcy filing or an unpaid judgment against you on a law suit. These items stay on a credit report for 10 years.

# Umatilla tribes have ancient roots in the Columbia basin

In 1805 when explorers Lewis and Clark first entered the Columbia River basin, the Umatilla, Walla Walla, and Cayuse tribes had been living along the river for 10,000 years, according to the Umatilla Confederation website.

The tribes, today united as Confederated Tribes of the Umatilla Reservation, lived in unique long houses. Constructed somewhat like teepees, the long houses were much wider, sometimes reaching 80 feet in length. They were built with huge poles and covered with woven mats made from long-leaved plants, which grew abundantly on the riversides.

The Umatilla tribes traveled to and from established hunting, fishing and trading camps along the Columbia and Snake Rivers, interacting with many other bands.

Skilled salmon fisherman, the Indians relied heavily on salmon runs for food and

trading. Women gathered roots and berries to supplement hunting.

maintained enormous herds of horses, sometimes up to 20,000. These herds grazed a tremendous range from Washington State to Sacramento and west through Nevada and Montana. They bred the noted Cayuse Pony, small, sturdy, stout and easy to ride.

In 1805 and 1806, Lewis and Clark's two meetings with the Walla Walla tribes produced much trading and even a big party as other tribes joined for a night of dancing and feasting before the explorers went east.

Clark wrote in his journals that the Umatilla tribes were singularly honest, returning traps and knives lost by expedition members.

Today about 2,600 Indians live in and around the Umatilla reservation. The tribe also owns the Wild horse Casino. They have preserved cultural crafts of beading, basket making, drumming and dancing.



*Native American Heritage Month*

*At left, Wet-yat-muss-till-lie-la-kop-pit, Walla Walla Chief William Burke. (Photo by Phyllis Chamberlin)*

By the 1800s, the horse was introduced to the plateau and the Cayuse, especially,

cultural crafts of beading, basket making, drumming and dancing.



## Thanksgiving alternative: Roast venison tenderloin with wild mushroom sauce

What American families call tradition can take many forms when it comes to Thanksgiving dinner. Customs vary as people marry and move to new locations.

Hunters make no small contribution to this annual ritual of sit-down, buffet, or backyard extravaganza.

While 91 percent of Americans eat turkey, others enjoy venison, duck, geese, and delicacies including oysters and crab.

You can create this eye-popping roast venison in less than an hour and no guest will miss the turkey. (Not a hunter? Get venison at a specialty meat market or butcher shop.)

A 2-pound venison tenderloin

3/4 teaspoon salt, divided

1/4 teaspoon black pepper, divided,

cooking spray

2 small packages fresh shiitake mushrooms

1/4 cup minced shallots

3/4 cup port wine

1 cup beef broth



2 1/4 teaspoon cornstarch

Venison: Preheat oven to 500 degrees. Sprinkle with 1/2 teaspoon salt and 1/8 teaspoon pepper. Place on a broiler rack coated with cooking spray; put a meat thermometer into the thickest part.

Bake for 20 minutes or until thermometer reaches 145 degrees (medium-rare) to 160 degrees (medium). Cover with foil; let stand 10 minutes.

Sauce: Remove and discard stems from mushrooms; slice caps. Coat a nonstick pan with cooking spray (or 1 tablespoon margarine or butter) and heat until hot. Add shallots and mushrooms; saute until tender (about 4 minutes). Add 1/4 teaspoon salt, 1/8 teaspoon pepper and port wine; cook 2 minutes. Whisk cornstarch with broth in a small bowl; add to skillet and bring to a boil; stir 1 minute until thick.

Place venison on serving platter; dribble with mushroom sauce.

Serves 8. Recipe can be doubled.

## Chintz is back!

### Fashion editor sees the return of the British feel

The Wall Street Journal's Sara Ruffin Costello writes that she received this note from White House decorator Michael Smith: "Chintz lives!"

Costello then visited with privileged friends in New York and with Julia Reed, author of the go-to book on chintz, "Colefax and Fowler: The Best in English Interior Decoration." Reed says using just a little chintz is her decorating secret. She likes it in small doses, enjoys its "British-y" look, and says it gives a room a feeling of grandeur, but not grandeur that was just done yesterday.

Specifically, chintz is a glazed cotton fabric printed with a bold pattern of flowers. It mixes beautifully in understated rooms without other patterned furniture or busy walls.

One of the most-missed features of chintz is its way of making a room look lived-in and feel comfortable.

Lancaster and Fowler is one of the highest-priced firms selling chintz, but there are many others on the Web.



## Featured Listings

Live the good life in Palm Cove. Community marina, non-equity golf & river front clubhouse. Outstanding custom home built by McNamara, updated by current owner. Innovative design & attention to detail will captivate you.

Large entry hall, formal dining room, wood paneled office/4th bdrm, bath. Open living room w/ wet bar, fireplace, hardwood floors, tray ceiling, recessed lights. French doors to screened pool. covered lanai. Gourmet kitchen w/ stainless appliances, marble counters, pantry, center island. Two guest suites with baths. Over sized master includes large sitting area, tray ceiling, two walk in closets. Elegant marble master bath, double vanities. New roof, gutters, AC.

Come and see this very special home.

Offered as a Short Sale for \$535,000

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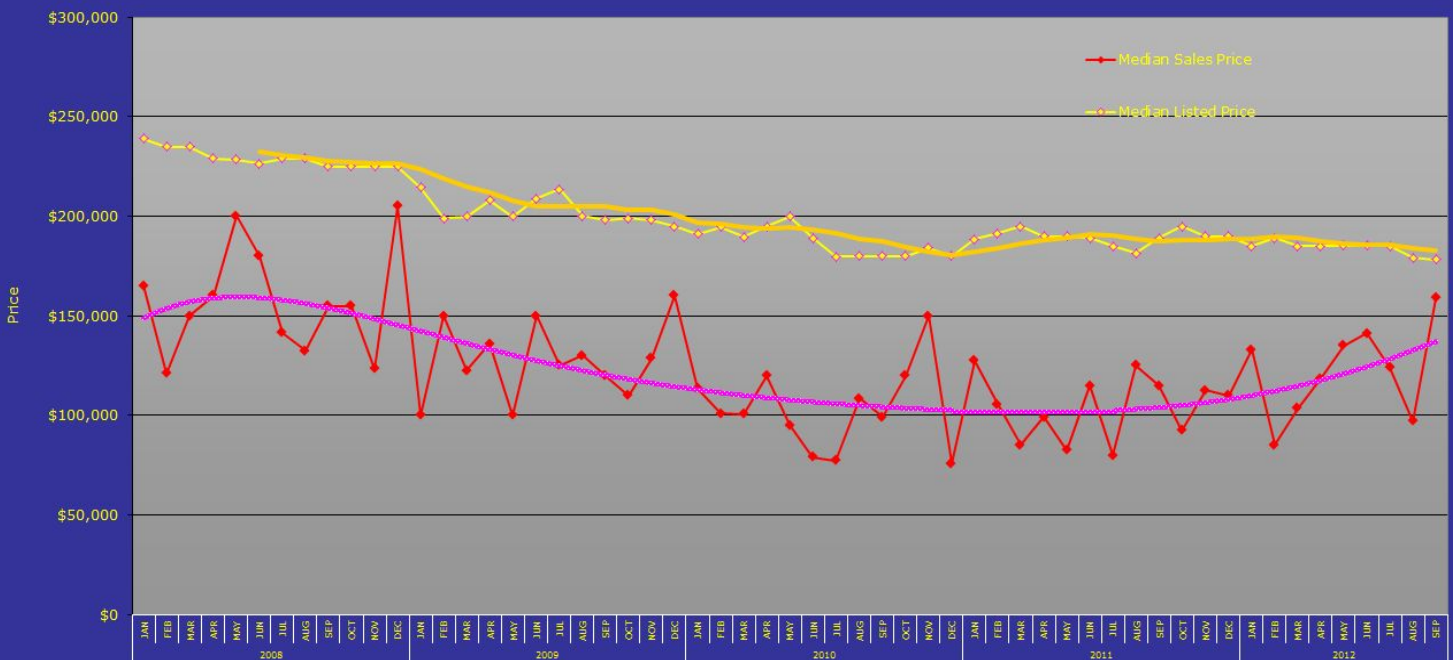
Stunning Key West Style 2 story pool home located in the perfect Stuart neighborhood. Just one block from the Saint Lucie River, and close to the beaches and downtown. This home has 2,930 sq ft under air (see attached floor plan for correct sq. ft) with large 2 car garage. 4 bedrooms, 3 full baths and half cabana bath. Two full master suites on the second level and a large bonus room. Bonus room is used as billiards room - pool table and small fridge included in the sale. Updated eat in kitchen open to family room with gas fireplace. Separate dining room and formal living room. French doors lead out to a tropical oasis with heated pool/spa area, retractable Sunbrella awning and outdoor speakers. This is the perfect family

home! Must see to appreciate!

Asking \$395,000

[Click here for more info.](#)

Martin County Condo Price History



View the complete set of Martin County graphs at: [www.TreasureCoastFLHomes.com](http://www.TreasureCoastFLHomes.com)



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