

HOUSECALLS

Gabe's August 2018 Stuart Florida Real Estate HouseCalls



The one time being in jail is a good thing

Chances are you are one of the billion or so people who have played Monopoly since its introduction in 1935.

And chances are you went to jail because of all the places you can land in Monopoly, Jail (plus Illinois and GO) ranks high as



the most frequent landing place.

But that can be a good thing.

One winning strategy of Monopoly is to land in jail -- at the end of the game. By that time, you should have all your hotels in place. When you land in jail, put your feet up and pray you stay there and just collect money from the hapless souls who land on your properties.

The seller's inspection: Inspecting a home before listing

You take good care of your home and when you are ready to sell, why have it inspected? After all, the buyer will have an inspection before the deal.

Should you save the \$350 to \$500 it costs to have an inspection and hope for the best?

Maybe not. It might well pay for a seller have a home inspection before they list.

Sellers who have owned a home for some years might not recognize problems that have cropped up. If they were to keep their home, they would eventually discover and fix these issues. But, during the sale process, home issues can be a nasty surprise and delay or even kill a deal.

The business of selling a home and buying a new one is tricky enough but when a good offer is on the table, at just the time they are buying a new home, sellers don't want the deal to fall through. Since most deals are contingent on inspection, a potential buyer can always opt out if their own inspection uncovers issues. That starts the sale process over in a big way, with the seller being forced

SCHOOL'S OPEN



Drive Carefully!

to address problems and the buyer potentially moving on.

Inspectors take a close look at the home's inner health in 10 areas: Interior and exterior, structure, roofing, plumbing, electrical, heating, air conditioning, ventilation, and fireplaces.

These detailed evaluations can identify the kind of problems that are easily

fixed, but might cost the seller money and delays after the buyer's inspection.

On roofs, for example, inspectors study shingles, flashings, roof drainage, skylights and chimneys. A seller might not want to put on a new roof, but repairing the flashings and roof gutters puts your house in a solid light. Buyers might not expect a new roof, but they don't want to find leaks.

There are a variety of specific things that a home inspection can look for, depending on individual concerns. For example, a radon inspection checks a home for levels of radioactive gas and takes between two and seven days to complete. Termite inspection looks for damage to the wood structures of a home. With homes that have a well for water, well water testing is another option; for homes with a septic or oil tank, examination of those structures may be part of an inspection as well.

A general inspection should consider the condition of the roof, the water pressure and plumbing, electrical outlets and switches, and the crawl space and attic, according to HGTV.



Ask the Expert

My wife and I have experienced some life challenges that left us with credit card debt. We are thinking of refinancing. What are our options?

You do have options but before we talk about them, let's clarify the situation.

You'll need to qualify for the new mortgage and that means your credit should be in order. You'll have to document your income, assets and debts and prove you can make the payments on the new loan.

You must have enough equity in your house to refinance your mortgage and cover your outstanding credit card debt.

If you have owned your home for some years, you might have some happy news about your home value. Home prices have been rising in many locales and homeowners often find they have more equity than they thought.

If you have sufficient equity, then you could do a cash-out refinance. That means you refinance your mortgage for more than you owe and take the difference in cash. You'll need at least 20 percent equity to do a cash-out refi.

It's likely that your new interest rate on a cash-out refi will be higher than your current one, since interest rates are rising. If that is the case, then you might consider a home equity loan or a Home Equity Line of

How to Save Money on Back-to-School Shopping

Students heading back to grades K-12 this year will likely have a huge list of supplies that they will need to purchase, and in 2017 the spending on these items was estimated to top \$27.3 billion, or \$630.36 per child, according to The National Retail Federation. This is an increase of almost 10 percent over 2016's spending and is part of a more than 50 percent growth during the past decade.

To maximize a budget as much as possible, there are several easy ways to save on these back-to-school supplies and timing is essential, according to Forbes. It is recommended that specifically required models or brands of technology, like graphing calculators, are purchased early so that there is no chance of stores running out and having to pay extra. Supplies like pencils, paper, notebooks, and even laptops, meanwhile, typically go on sale at the end of August

and into September so waiting could be worthwhile. Likewise, end-of-summer sales are a great time to pick up clothing that can be worn into the fall months in many parts of the country.



Many people prefer the convenience of shopping online, but many small items could lead to hefty shipping charges that can be avoided by heading to a traditional store. Although major office supply retailers will likely have all of the items on a school list, it could cost you \$40 more compared to purchasing similar items at Wal-Mart or Target, according to Consumer Reports. They found the best deals on school supplies at Target while Wal-Mart had the best deals on clothing. Wherever you choose to shop, use a price comparison app on your

smartphone so that you can see if a competitor is offering a better deal. Most major brick-and-mortar stores will price match to a lower cost which could allow you to find the best deals without leaving that store.

Credit (HELOC).

A home equity loan has a fixed interest rate on a lump sum of cash.

A HELOC works like a credit card secured by your house. Like a credit card, you have a credit limit that you can spend up to. The interest rate on a HELOC moves up and down with the prime rate. Most experts agree that for short-term purposes, such as paying off credit cards, a home equity loan or HELOC can be better. That's because you will pay off those loans faster and not be locked into a higher interest rate for 20 years (or whatever the life of your mortgage is).



"Says here that 36% of adult children are now living with their parents."



National Immunization Month

The legendary benefits of vaccines

Few public initiatives have improved health like vaccines, scientists say.

According to the Centers for Disease Control, during the last two decades, childhood vaccines have saved the lives of 732,000 children and prevented more than 300 million from getting sick.

One example of the incredible health success of vaccines is the impact of the measles vaccine. The measles vaccine is 97 percent effective at preventing the disease. That's important because for every 10 children infected with measles, one develops an ear infection that can lead to permanent hearing loss. For every 1,000 children with measles, one or two will die. These benefits, plus saving your child from a miserable illness, make the measles vaccine one of the most important public health initiatives.

Other accomplishments of vaccines:

- * A 2011 study found that the rotavirus vaccine prevented 65,000 U.S. children from being hospitalized with rotavirus since 2006, according to Live Science.

- * About 3 percent of children get a mild, chicken-pox-like rash after the first dose of the pox vaccine, according to the CDC. These children average two to five lesions, compared with the typical 250 to 500 lesions found in children who contract the actual illness, according to the Immunization Action Coalition (IAC).

Chicken pox can cause serious complications, including bacterial infections of the skin, pneumonia, inflammation of the brain and blood stream infections, according to the CDC. Before the vaccine, about 4 million cases of chicken pox in the United States put an estimated 11,000 people in the hospital. About 100 people every year died from the disease, the IAC said.

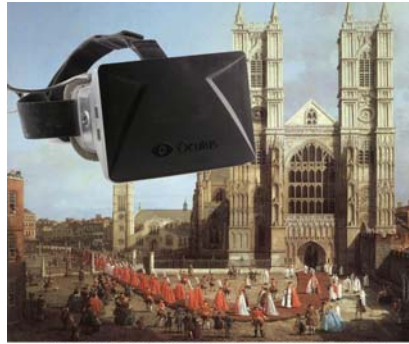
After the introduction of the chicken pox vaccine, cases of the disease fell nearly 80 percent in the U.S. over a decade, according to a 2012 study.

Be in history: The new time travel

For your next vacation, travel back in time and be on the spot as history unfolds.

It's possible with new virtual reality tourism, an idea that will immerse tourists in historic moments.

One firm, TimeLooper, already has an app and VR headsets that allow visitors to see history unfold at 12 sites around the world. You can be part of the fall of the Berlin Wall in 1989, the Great Fire of London in 1666, or see immigrants arrive at Ellis Island in the 1900s. Most virtual reality scenes require a visitor to be at the site. They then download the app or don a headset to immerse themselves in a scene from the past that changes as they walk.



Oculus viewer by Sebastian Stabinger for Wikipedia

Owlized takes a different approach. Using the classic coin operated viewing stands, the visitor does not see the present day, but instead sees the scenery as it once was.

UrbanTimeTravel creates virtual reality scenes for cities. Users can don goggles to view the scenery from a past era. This can be done from a tour bus, for example.

The companies work closely with museums and historians to bring the landscape and history to life, according to the Wall Street Journal.

The VR experiences cost about \$7 to \$10 per view. You'll be seeing these options everywhere you travel.

How and why mortgage interest rates rise (or fall)

The rate on a mortgage loan is often the most significant factor in how much an owner will ultimately pay for their home. Monetary policy, market inflation, and the overall economy all play a part in determining when it rises and falls, according to Nerd Wallet. Currently, the United States is experiencing remarkably low rates by historical standards, below five percent in most cases, that contrast harshly with those in the high teens during the early 1980's.

The Federal Reserve is the foundation of most of the traditional lending system due to their setting of the federal funds rate - the interest rate that banks must charge each other for short-term loans. This base rate then influences longer-term rates between banks, businesses, and personal borrowers like those looking for a 30-year mortgage. During times of expected inflation, the Federal Reserve is likely to raise these rates to protect the value of the dollar by keeping prices in check by increasing the cost of



borrowing money for everyone.

These rates can have a compounding ripple effect throughout the economy as well, as businesses will be less likely to want to borrow money for investment when their interest payments become larger than the potential

payoff. Slowing business can mean layoffs, suspended raises, and make potential home purchasers less sure about their financial future and ability to afford payments. Often, the housing market and overall economy will move through cycles of low-to-high interest rates that can be impacted by political changes, global events, and natural scarcity of resources.

Anyone in the market for a new home should be paying attention to the current mortgage rates as even a fraction of a percentage point can have a dramatic impact on how much they will pay over the life of the loan. Using a 30-year, \$300,000 loan as an example, someone with a four percent interest rate will pay a total of \$515,609 while someone with a five percent loan will pay \$579,767.

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Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3 Int'l. Beer Day	4
5	6	7	8 	9	10	11
12	13 Schools Start	14	15	16	17	18
19 Nat'l Aviation Day	20	21	22	23	24	25
26 Nat'l. Dog Day	27	28	29	30	31 	

Martin County Single Family Homes June 2018 Review

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