

# HOUSECALLS



## Gabe's March 2018 Stuart Florida Real Estate HouseCalls



### Market Report: Rising Prices

Since there are relatively few homes for sale nationwide, the prices of the homes that are for sale are going up.

An important home price survey, released in January, showed that home prices nationwide were rising in November 2017.

The S&P CoreLogic Case-Shiller survey found that national home

prices have continued their run up, rising 6.2 percent annually.

That rise is three times faster than the rate of inflation, suggesting that owning a home is a great investment as the home value rises and far outpaces inflation.

How long this combination of low supply and rising prices will last might depend on new home construction. Home build-

ers are ramping up production, but building is still below historical levels for the market.

Meanwhile, there is a lot of demand for homes, encouraged by a robust economy.

Some things have changed since the report on the November market, however. For one thing, historically low mortgage interest rates are up to about 4 percent, which is still very good, and some analysts think rates will rise to 4.5 or even 5 percent during 2018.

All this suggests that it's a good time for both buying and selling. Sellers will reap the benefits of higher home prices, but buyers will continue to benefit from low mortgage rates.

If your plans include a spring home, now is the time to get in the game.

## Add to cart! Buying your first house

Buying a new house is easy: Dive into some websites. Pick a house you like. Press "Add to Cart" and 10 minutes later you're picking new furniture.

...Nah. Doesn't work that way.

Like all pivotal decisions in life, the fun part is rarely the most important.

The best way to buy a home is to start answering the dull questions first.

Start by building a basic financial profile about yourself: First, pull your credit report and get your credit score. You can do this at [freecreditreport.com](http://freecreditreport.com) or at other sites, such as [creditkarma.com](http://creditkarma.com). If your score is under 620, you've got some work to do on your credit. Start by making absolutely sure every account is paid on time, every time, not one day late. During your credit building period, make sure you don't apply for loans on cars or anything else. Do everything you can to pay off any loans or credit cards you may have.

With a credit score of at least 620 in hand, start gathering documents that show how much money you make and what your expenses are. You'll need pay stubs and a list of your bills.

You will also need cash.

A good rule to remember: The more cash you have, the bet-



ter the terms of any deal you make. You'll have more flexibility and loans will cost you less, especially if you also have a high credit score.

But how much is enough? Down payments vary depending on the type of loan. With an FHA loan, for example, you might need no more than 3.5 percent of the selling price. But you'll also need some cash

available for closing costs -- maybe up to 2.5 percent or more.

One of the best places to start the process is with a lender. Gather your financial information and chat with your bank or credit union to find out how much house you could possibly afford. They will tell you how much cash you will need. Once you have the cash, get a pre-approval from your lender. Then the fun part begins. Visit some websites and find your best home.

Good idea: Start small with a home, buying one that is easy to afford with a short mortgage. Then, add some elbow grease to fix it up to increase its value, while paying off the mortgage. Soon, you'll have value in the house and you can sell with more money to put down on your next house. This is the way wealth is built over time.

## Ask the Expert



### Is the 'list price' on a property negotiable?

A list price is never ironclad. A seller is not obligated to sell at the list price even if someone wants to pay it. The final home sales price is usually different from the list price.

If the seller wants to sell and the buyer wants to buy, the price is almost always negotiable. On the other hand, sometimes nothing is. If that seems contradictory, remember that everything depends on circumstances: How many buyers there are in the market; how many sellers there are; the motivation of the seller; the desires of the buyer.

Obviously, in hot markets where houses rarely stay on the market for a month, sellers will be much less likely to negotiate. They usually don't have to negotiate. After all, they think there will be another buyer coming around soon.

On the other hand, in normal times, sellers who have to change jobs or buy a bigger house might have to get a buyer quickly. In those situations, sellers might be willing to negotiate the price of their house.

But there is always the issue of whether the negotiation is a good deal. That's why sellers need an experienced real estate agent. The agent can do a market comparison of properties in

## Celebrate St. Patrick's Day with a new take on an Irish favorite

### Irish Reuben Casserole

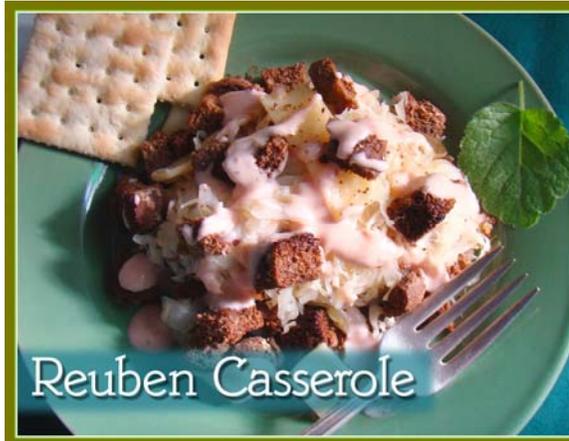
The origins of the Reuben sandwich are widely contested, but it is certain that many a palate has savored the rich deli taste of the corned beef, Swiss cheese and sauerkraut-laden stack.

One story related to famed chef Craig Claiborne, by Patricia Taylor, contends that her father, Arnold Reuben, made the first Reuben sandwich in 1927 or 1928 in his New York deli. It was actually rye, ham, and Swiss cheese with a topping of cole slaw and Russian dressing.

Reuben Kulakofsky, a wholesale grocer and restaurateur in Omaha, made the sandwich for his poker buddies and it later appeared on the menu of the Blackstone Hotel.

While the Reuben sandwich could be Jewish or Nebraska homegrown in origin, corned beef is an Irish staple for celebrating St. Patrick's Day.

- 3 cups toasted pumpernickel bread cut into one-inch cubes
- 1 pound corned beef deli slices or slices from a boiled slab
- 12 slices Swiss deli cheese
- 1 cup sauerkraut
- 1 bottle Thousand Island dressing for garnish or condiment



Layer the bottom of a large rectangular glass baking dish with half the cubes of toasted Pumpernickel.

Layer six slices of the Swiss cheese on top. Next, add a layer of the corned beef and another layer of Swiss cheese.

Spread the sauerkraut evenly over the top of the Swiss cheese layer and spread the remaining toasted cubes of bread on the top. Bake at 350 degrees until the top layer of bread becomes firm and crusty.

Drizzle the dressing lightly across the top and place a bowl of it on the table as a condiment. Green Goddess dressing can be substituted as the drizzle for a St. Paddy's Day touch.

the area. This helps to give the seller a good idea of whether a buyer's offer is reasonable or not.

Agents will also have experience with the dozens of factors that can change the terms of a deal. Some of these factors include: The amount of cash the buyer puts down; the terms of the loan; the appraisal of the property versus the price the buyer wants to pay.

Every negotiation to buy a house is unique and is a result of buyer and seller coming together to agree on the property. If you see a house that you love, but it seems to be a bit out of your price range, don't hesitate to ask your agent about it. You can always make an offer and, who knows?...You might end up with the home of your dreams at a dream price!



"Why aren't I in school? I have an app that does that for me."

## 'Raw water' is dirty water, experts say

It sounds bizarre: People paying more than \$60 for three gallons of water; but that's exactly what is happening in the latest Silicon Valley craze of 'raw water.'

Proponents of raw water (also called live water) say water gathered from a natural spring is a health elixir, full of probiotics, minerals, natural microbes, and other elements.

Opponents say among those elements are animal feces, chemical runoff, and bacteria that bring diseases like cholera and typhoid. In short: dirty.

Contaminated drinking water has been virtually unknown in North America since governments began treating water in the early 1900s. Water treatment reduced death from disease, a success so profound that people no longer remember the dangers of untreated water.

Cholera is one danger. Caused by a bacteria that can be present in water and food, cholera can have rapid onset, just four to six hours, or delayed onset of up to five days. Vomiting and profuse diarrhea render the victim dehydrated. It can kill within days or even hours.

Water treatment plants easily take care of cholera bacteria and other contaminants. However, the bacteria does exist in the environment. In 2010, an earthquake disrupted Haiti's water treatment plants. Although there had not been an incidence of cholera in 50 years, the disease rapidly took hold in an epidemic that lasted seven years, killed more than 9,000 people, and infected more than 700,000.

According to the New York Times, the raw water movement brings together unlikely allies from health and nature enthusiasts to government conspiracy theorists. The extreme health fans say they want the natural benefits of untreated water. The conspiracy theorists don't like fluoride.

Food safety expert Bill Marler told Business Insider that the attitudes are unscientific. "Almost everything conceivable that can make you sick can be found in water," Marler said. He said treated water has brought health to Western countries that under-developed countries can only dream about.



## Against all odds, sisters unlock the past

As the 19th century came to a close, European women were expected to learn to read, sew, and perhaps if their station merited it, speak a little conversational French.

According to Janet Soskice, author of *The Sisters of Sinai*, twin sisters Agnes and Margaret Smith were part of this era and profoundly separate from it. Raised with a boy's education, the sisters mastered five languages in childhood and kept their own counsel -- traveling widely even without a male chaperone, marrying late in life, and causing some scandal with their insistence on exercising in their yard, clad in their bloomers. But the sisters also electrified British academia and the world with their breathtaking 1892 camel caravan to Africa where they visited the ancient mountaintop monastery of St. Catherine's and there identified and photographed one of the oldest Gospels ever found.

The sisters had no degrees, no titles, no breathless support from academics. Their extraordinary adventures -- bolstered by the Presbyterian principle that one must do something worthwhile with

one's life -- were to rock British society.

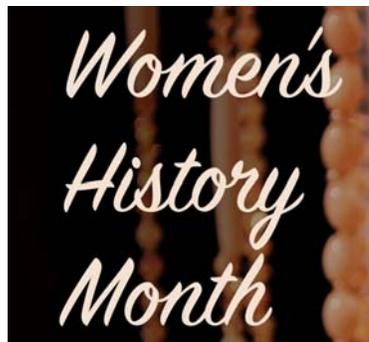
They were well prepared. Having studied the extant Bible texts, the sisters learned to speak Greek, Arabic and Syriac in preparation for their trek.

From other researchers they had learned St. Catherine's monastery housed a trove of ancient texts, protected for centuries by the monks. In particular, one researcher fired the imaginations of the sisters, saying that one dark closet in the monastery held ancient documents still unknown to the world. It was in that very closet that Agnes Smith identified and photo-

graphed a hitherto unknown version of the gospels, the most ancient that had been found to that time.

A fantastic book for Women's History Month, *The Sisters of the Sinai* reads like an adventure story of achievement, undertaken against all odds and in spite of all dangers.

*The Sisters Of Sinai*  
How Two Lady Adventurers Discovered the Hidden Gospels  
By Janet Soskice, 316 pp. Alfred A. Knopf.



## Irish in America: Successful and forgetful

St. Patrick's Day, it is said everyone is Irish and a sweet sentiment it is, too, but as Irish immigration to America has slowed to a trickle, their descendants seem to have lost their connection to the old country.

According to IrishCentral.com, 34.1 million Americans claim Irish heritage - just over 10 percent of the population - second only to the number of Americans who claim German heritage.

But in 2018, it is 175 years past the potato famine that devastated Irish populations and sent them fleeing to America. In some of those early years, 20,000 Irish per month legally immigrated to the U.S. That number is now down to a

few thousand per year, according to IrishCentral.com. What this means is that the strong Irish communities with strong ties to Eire have mostly melted into America.

And chances are they don't remember the old country. About 37 percent of Irish-Americans under 45 have never been to Ireland, according to a recent NYU/IrishCentral/

Amarach Research study of 1,388 Irish-Americans. Only 34 percent have joined Irish organizations. About 50 percent have only been to Ireland once. Observers believe that this is the last Irish-American generation with a connection to Ireland in the family.



# March 2018



**Gabe Sanders**

REALTOR®

E-Pro, SFR

Real Estate of Florida

2391 SE Ocean Blvd.

Stuart, FL 34996

www.GabeSanders.com

Sun	Mon	Tue	Wed	Thu	Fri	Sat
Happy St. Patrick's Day 				1 Purim (Start)	2	3
4 Academy Awards	5	6	7	8	9	10
11 Daylight Saving Begins	12	13	14 Pi Day	15	16	17 
18	19	20 	21	22	23	24
25 Palm Sunday	26	27	28 Ash Wednesday	29 Maundy Thursday	30 Good Friday	31 Passover (Start)

## Florida 2017 Yearly Single Family Home Market Review

Click on the Image for the full report

Yearly Market Detail - 2017  
Single Family Homes  
Florida





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Summary Statistics	2017	2016	Percent Change Year-over-Year
Closed Sales	271,868	268,731	1.2%
Paid in Cash	73,803	80,084	-7.8%
Median Sale Price	\$237,500	\$219,900	8.0%
Average Sale Price	\$316,593	\$293,581	7.8%
Dollar Volume	\$86.1 Billion	\$78.9 Billion	9.1%
Median Percent of Original List Price Received	96.3%	96.0%	0.3%
Median Time to Contract	41 Days	45 Days	-8.9%
Median Time to Sale	87 Days	92 Days	-5.4%
New Pending Sales	302,846	302,556	0.1%
New Listings	342,498	342,977	-0.1%

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