

HOUSECALLS



Gabe's August Stuart Florida Real Estate HouseCalls



Gabe Sanders

Sales of existing homes hit high

This summer sales of existing homes hit a nine-year high, with prices climbing to a new peak, according to the Wall Street Journal.

Real Estate associations said that sales climbed 1.8 percent in May over the prior month, with 5.53 million homes sold.

That pace marks a record, the strongest showing for home sales since February 2007.

The national median price for a previously owned home was \$239,700, up 4.7 percent from a year earlier.

Even with these good numbers, demand is probably higher than sales suggest. Low inventory for starter and tradeup homes has dampened sales, according to Trulia. Home prices are rising faster than wages in much of the U.S., also causing a drag on sales.

6 steps to choosing a first home

First-time home buyers get a lot of good advice on finances before they buy their first home: They should be pre-approved for a mortgage, have cash on hand, and take a look at property taxes.

But before that, buyers should consider what they will look for in a home.

Here are 6 considerations that will help you make the decision.

1 Take the long-term view.

Young buyers should remember that their first home probably won't be their last. In fact, one way to financial success is to buy a starter home that will appreciate and then sell it later for a profit. Use the profit to buy your next home; one suited to your needs at the moment.

2 Choose substance over style.

Granite counter tops should never be the make-it-or-break-it feature of a first home. That is just style. The best home is one that suits lifestyle needs. Put substance ahead of style every time.

3 Find the right size home.

Big is not necessarily better. In fact, a big home can be a burden for two working people. Consider the time you will spend cleaning, furnishing and decorating a home for a party of 20. In the same way, tiny is not necessarily better. Since a first home is rarely the last home, consider how much the home will be worth at resale. Will a tiny home be difficult to sell? Making an investment work over the long-term is a bet-



ter idea than going with a trendy choice.

4 Shun fashion.

A graceful Victorian home or the mid-century modern with potential might be the ultimate dream of a young person fascinated with architecture, but it probably isn't the best first-time buy. Think about the investment in maintenance and unforeseen problems that can crop up in an older home. Fixer-upper shows can mislead buyers into

thinking that a home that needs a lot of work is a great buy. Even for the handy-man, a fixer-upper may not be the right choice, even if the price is right. Consider how long the improvements will take, then double the estimate in time and dollars. Will that be acceptable?

5 Buy location not just bricks.

It doesn't matter how great the house, if it is located in an area with bad schools, high crime, and a run-down house next door, the house won't be worth as much at resale. Even if you don't have children, consider the school district. A great school district increases the number of interested buyers at sale. At the same time, be open to a good location outside your preferred neighborhood.

6 Choose an expert then listen.

Find a real estate agent, then listen to his/her advice. The agent will advise you on price, negotiation, value, and possible pitfalls. Have an agent your side!

Ask the Expert



What are contingencies in a real estate deal?

A contingent offer is a standard way that buyers agree to purchase a home if certain conditions are met. If the conditions are not met, then the buyer can back out of a sale.

For example, the home inspection is the most common contingency. Most buyers are not willing to spend money on inspections unless they can back out of the purchase, or renegotiate it, at the end of the process.

A home inspection can reveal all sorts of problems from mold to bad floor joists. It is one contingency that is nearly always made on a sale.

A mortgage contingency is also common. This protects the buyer and the seller from a situation where the buyer can't get a loan to cover the sale price. The buyer has a certain amount of time to get a loan. He may think he has the mortgage lined up, but things happen. If he can't get a lender to agree to the loan, then the buyer can back out of the agreement. This wastes everyone's time and that's why there is also an appraisal contingency.

The appraisal contingency is good for buyer because it helps ensure the property is actually worth what he is paying for it.

The Best Choices for Kitchen Floors From hardwood to cork, the ideal flooring for you

So many factors play into choosing a kitchen floor: How much do you cook? Is it an open floor plan? What's the most durable?

Hardwood Flooring is Ideal When:

You don't want your kitchen to look dated over time.
You have an open floor plan.
You seek durability.

Cost: \$3 to \$12 per sq. ft.
Installation: \$5 to \$12 per sq. ft., depending on the complexity of the job.

Vinyl Flooring is Ideal When:

You cook a lot.
You want the easiest-to-maintain floor.
You are on a tight budget.

Cost: \$1 to \$5 per sq. ft.
Installation: \$1 to \$2 per sq. ft.

Don't confuse vinyl with linoleum. While linoleum is a similar product, it is not as durable, nor as soft. Its upside is its eco-friendliness.

Porcelain Tile is Ideal When:

You want the toughest flooring.
You like the look of stone.
You want low maintenance.

Cost: \$1 to \$20 per sq. ft.
Installation: \$5 to \$10 per sq. ft.

Cork Flooring is Ideal When:

You want an eco-friendly choice.
You want a softer floor than wood or tile.
You want slip-resistance.

Cost: \$2 to \$6 per sq. ft.
Installation: \$5 to \$10 per sq. ft.

Read more from the House Logic site by clicking this link.

In this case, a lender hires a third party to put a value on the property. If the value is less than the buyer is paying, then the buyer can cancel deal.

You might hear of non-contingency deals in hot real estate markets.

These can be very risky for buyers and sellers.

You might hear of them in a case where the price is low and the buyers have cash. In this situation, the buyers sign the contract without an inspection. It is somewhat risky for the seller because if there is something dramatically wrong with the property, the buyers could sue. On the other hand, it is terribly risky for the buyer because they don't know what the pitfalls of the property are.

This call is to inform you of a special offer and to let you know that being placed on the DO NOT CALL list doesn't work.



News from Home

The Fitbit cheat

Don't have the inclination to place high in the company's Fitbit step competition? Here are some legendary cheats, according to the Wall Street Journal. Strap the Fitbit to the dog (13K-30K steps) or to an electric saw blade (57K steps in 24 hours). Attach to a hamster on a wheel. A hamster has been known to win a step competition but was later disqualified.

Keep down kitchen clutter

ThiftyDecorChick.com recommends using a serving tray to corral the items you frequently use: Salt, pepper, napkins and butter dish all go back and forth from the table, probably from various locations. A serving tray groups the ingredients so you make one trip.

Fingerprints on wedding rings

Jewelers Brent and Jess (brentjess.com) have come up with a wedding ring idea that is just the right touch. Couples can now get their fingerprints embedded in wedding rings. Each partner can have a ring with the fingerprint of his or her love. The prints can be on top of the ring for all to see or on the underside. The rings come in small and large bands, with optional metal and diamonds.

The company also makes fingerprint necklaces.

McBreakfast under 500 calories

From VeryWell.com, three low-cal breakfasts from the McDonald's menu:

Fruit & Maple Oatmeal: 290 calories
Apple Slices: 15 calories
Coffee: 0 calories (no cream or sugar)
Lowfat Milk: 100 calories
Total: 410 calories

Fruit and Yogurt Parfait: 150 calories
Iced Latte: 60 calories (medium with nonfat milk)
Hash Browns: 150 calories
Total 360 calories

Egg McMuffin: 300 calories
Hash Browns: 150 calories
Black coffee: 0 calories
Total: 450 calories

At your age...

A boy and a man sit on a couch together. The boy says to the man, "Yeah, well, I didn't believe in reincarnation when I was your age either."



Dangerous and beautiful: *Lassen Volcanic National Park hits 100*

Lassen Peak has been sleeping since 1921, but the volcano that forms the focus of the national park is considered armed and dangerous.

August 9, Lassen Volcanic National Park celebrates its 100th anniversary, and the volcano has been on good behavior ever since.

Early pioneer settlers in the northeastern area of California believed that Lassen Peak, the largest volcano in the southern section of the Cascade mountain chain, was defunct. Nothing to see here.

In mid-May of 1914, it started to rumble. In June, it trembled and spewed out rocks and ash. During the next 11 months, it shattered nerves with 180 steam explosions carrying lava rock and ashes, while blasting out and enlarging a 1000-foot wide crater.

On May 14, 1915, it emitted a five-mile-high smoke plume seen for 50 miles, followed by fiery lava streaming down its flanks. By morning, a lava dome filled the summit's crater.

On May 22 that year, the volcano erupted, shooting rock, ash and pumice 30,000 feet into the air. Any ranch, farm or outpost anywhere in its landing zone was destroyed.

By August 9, 1916, President Grover Cleveland signed the Congressional document adding Lassen to the federal park system as the 15th and one of the largest parks.

Best not settle too close.

Lassen Volcanic National Park is a geological laboratory of volcanic history for scientists. Among the wrecked mountains and distressed land, it contains numerous bubbling cauldrons of mud, geysers, and steam vents. It has 300 active volcanic plug domes, and all four types volcanoes (cinder cone, shield, composite, and plug dome).

Lassen Peak is one of the largest lava domes on Earth.

Among the 100th anniversary, activities is the Lassen Dark Sky Festival, August 12. Lassen is one of the last sanctuaries of natural darkness and has an incredible, dark sky with an unparalleled view of celestial wonders.

Lassen has eight campgrounds that range from developed to primitive (some can be reserved) and cabins. Three area lodges have limited guest capacity.

Featured Listing

Newer Stuart Home

Absolutely stunning! 5 bedroom plus study, 4 bath, 3 car garage newer construction estate home situated on 1/2 acre home site. Relax & entertain in the backyard with outdoor kitchen and heated saltwater pool while enjoying private nature preserve views. Fully upgraded with custom features including hurricane impact glass windows, crown molding, high-end kitchen appliances including 5-burner stove top, custom closets in each bedroom, laundry, and two pantries.

Beautiful custom built in wall units in living room and study. Located in Tres Belle Estates Homes Community with prime location minutes to I-95, beaches and boat ramps, shopping, dining, and parks.

\$745,900



June Real Estate Market Report

Click on the Image for the full report

Monthly Market Detail - June 2016 Townhouses and Condos Martin County



Summary Statistics	June 2016	June 2015	Percent Change Year-over-Year
Closed Sales	115	121	-5.0%
Paid in Cash	71	80	-11.3%
Median Sale Price	\$140,000	\$132,475	5.7%
Average Sale Price	\$164,427	\$173,879	-5.4%
Dollar Volume	\$18.9 Million	\$21.0 Million	-10.1%
Median Percent of Original List Price Received	94.1%	93.3%	0.9%
Median Time to Contract	50 Days	53 Days	-5.7%
Median Time to Sale	88 Days	99 Days	-11.1%
New Pending Sales	121	87	39.1%
New Listings	115	97	18.6%
Pending Inventory	159	144	10.4%
Inventory (Active Listings)	381	385	-1.0%
Months Supply of Inventory	3.9	3.6	8.3%

View all Market Reports for Martin County, Saint Lucie County, and Florida (statewide)

Click on the name of the region above to view the reports.



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