

HOUSECALLS



Gabe's December 2016 Stuart Florida Real Estate HouseCalls



Gabe Sanders

Far-flung Cubs fans

Who loves the Cubs as much as Chicagoans? The people of the Caribbean nation of Belize.

It seems that up until the 1980s if Belizeans even had television sets, they were just used for video tapes. But then an enterprising couple began snagging the Chicago television station WGN and re-transmitting it to their fellow citizens.

According to Atlas Obscura, the Belizeans, who already had a taste for baseball, became enthusiastic Cubs fans in the 1980s. Belizean fans became

part of the accepted fan base and even Harry Caray would give them a shout out. Belizeans living in Chicago went to the game with Hi Belize signs. It was a love affair.

The romance slightly soured during the Cubs' long dry streak. That, coupled with more television stations, gave Belizeans more choices.

Some observers predict that the Cubs in World Series will spark the old flame and Belize will once again be in the Cubs' corner.

But make a list and check it twice

You can build your real estate portfolio starting with your own house

The holidays are a great time to create your list of wants-and-needs for a new home.

While you are at it, also ask yourself a question: Should you rent out your existing house instead of selling?

Recent news shows that buying is cheaper than renting. When you turn that around it means rents are up for property owners. And you could be one.

A study by Trulia.com shows that, in 100 of the largest metropolitan areas, buying a home is cheaper than renting. Averaging all areas, buying a home is nearly 35 percent cheaper than renting.

In some areas, there is a dramatic difference. In New Orleans, buying is 52 percent cheaper than renting.

The study took into consideration down payment, taxes, insurance, and utilities. It assumed that the buyer would live in the home for seven years.

That's good news for potential buyers. But it is also good news for property owners who want to lease their homes.

If you have a personal mortgage and have lived in your home, you can rent it out without getting another mortgage. This is important because investment mortgages have higher interest rates and down payments ranging up to 25 percent.



Conclusion: If you want to build a real estate portfolio, it is less expensive to live in a home and then rent it out instead of buying a home as an investment property.

One potential stumbling block here is that you have to qualify for another mortgage. Lenders will consider your debt-to-income ratio and another mortgage could pose a problem. One possible way to overcome this is to establish a lease before you go to the lender.

According to Zillow, lenders will want to see you have some property management experience before they count the lease as income.

You might want to consider a professional leasing service for your property to find qualified renters.

However, if you do qualify for a second mortgage, you will have some tax advantages related to depreciation and the deduction of maintenance expenses, and the deduction of your mortgage interest.

Beyond that, it is a matter of homework. Consider whether your home is rentable in your area. Larger homes might not be marketable.

Look into rental rates in the area.

ASK THE EXPERT



I have a jumbo loan, and I'll be able to qualify for refinancing in 2017. Is it true that mortgage rates will go up?

Mortgage rates are very attractive right now and are expected to remain very good.

But observers predict the Federal Reserve might hike short-term rates by a quarter-point this month (December 2016).

If you have a jumbo loan with a rate higher than 3.8 percent for a 30-year, fixed rate, you should already have looked into refinancing. Even just a quarter point drop could lower your payment by \$100 on a \$760,000 loan, according to The Wall Street Journal.

But, even if rates go up, you still might be able to refinance at an ideal rate.

There is really no time to waste.

According to HSH.com, borrowers are unlikely to save money by waiting longer. Although there has been a flurry of refinancing this year, some borrowers may just now qualify to refinance as their debt-to-income ratios drop and credit scores go up.

If you are looking to refinance a jumbo, you could save money by refinancing to a 15- or 20-year term. That is good for borrowers who are well into their 30-year mortgage.

HOMEOWNER MOBILITY AND MIGRATION TRENDS

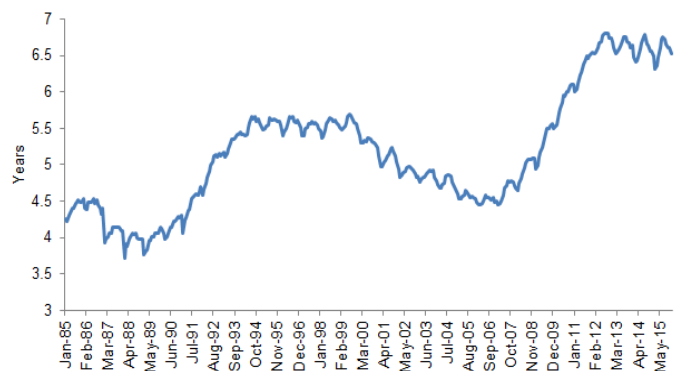
Mobility Down By a Third Over Last Three Decades and State-to-State Migration at 15-Year Lows

Core Logic has a new source of data for analyzing household demographic trends over time. Various data sets, including property tax records and recorded sale transactions, were linked to distinct consumers, tracking them chronologically through their chain of home purchases. The consumer-pinned dataset offers a valuable complement to traditional sources of demographic data, which typically come from the U.S. Census Bureau. It also has certain advantages over traditional sources; the data is frequently updated – weekly in some counties – and can be drilled down to individual census blocks or parcels. This new source data has provided enhanced insight into different topics such as the return rate of boomerang buyers¹ and the focus of this blog - homeowner mobility and migration trends.

Analysis of the data shows homeowner mobility declining steadily over the past three decades (Figure 1). The median length of

time between recorded purchase and subsequent sale of a home was 6.6 years in 2015 compared to 4.4 years in 1985. The trend is similar to the latest data reported in the Current Population Survey by the U.S. Census

Figure 1: Homeowner Mobility Declining Over Past Three Decades
Median Length of Time Between Recorded Sales on Same Home



Source: CoreLogic October 2016

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Bureau which shows 5.1 percent of owner-occupied households moved between 2014 and 2015, down from 9.2 percent between 1987 and 1988.

Read the full story from Core Logic by clicking here.

Consider your banking relationships when refinancing.

Some financial institutions will offer lower rates or discounts on closing costs to borrowers who are preferred customers. It pays to check.

Also before refinancing check the tax situation. Some areas impose mortgage-transfer or other property taxes that increase closing costs. Sometimes taxes can be imposed if you switch lenders.

Ho Ho Ho Ho

Q. Which of Santa's reindeer has bad manners?

A. Rude-olph!

Q. What do snowmen eat for breakfast?

A: Ice Crispies



"I'd like a boy of my own!"

When what to my wondering eyes should appear, but... A miniature sleigh, and eight tiny . . . caribou

'Twas the night before Christmas when everyone knew, the sleigh of St. Nicholas was not pulled by caribou. That would be reindeer.

Truth be told, reindeer and caribou are the same species, *Rangifer tarandus*. But the two words are used in different parts of the world to describe the same animal: the arctic deer. As a general rule in

North America, wild arctic deer are called caribou and domesticated arctic deer are called reindeer.

Clement Moore wrote that eight tiny reindeer pulled Santa's sleigh in his 1823 Christmas poem "A Visit from Saint Nicholas" and he was probably right.

A brilliant professor of Asian and Greek literature and a biblical scholar, Moore knew caribou were wild, and there was no



written record of them ever being tamed, not even by Santa. He also knew reindeer had been domesticated for over 2,000 years and were used by to pull heavy loads, like a sleigh packed with toys.

According to Moore's famed Christmas poem, the reindeer went up on the rooftop 'click click click.' It sounds nicer than it is. Reindeer walk with a

clicking sound so loud it resonates up to 150 feet away. (Imagine the sound of the 400,000-strong migration of the North American herd.) The sound is made by tendons snapping over foot bones.

Reindeer are amazingly adapted for living with Santa at the North Pole.

Large four-toed, hairy hooves expand or contract with the weather to act like snowshoes or shovels or water paddles. Special-

ized noses densely covered with short hair (even the nostrils) to warm cold inhaled breath because they shove these muzzles into the snow all day long to root out food.

Two layers of fur that trap air to provide first-rate insulation from arctic temperatures, keeping them afloat in freezing water or pulling sleighs at light-speed.

They can run up to 50 mph when chased. Caribou calves can follow their mothers an hour after birth and gallop up to 45 miles an hour.

Both males and females grow antlers every year and males lose theirs in early winter or early spring, but females shed theirs in the summer. Santa's reindeer are always pictured with antlers. That means they're probably she-deer or young bulls.

Reindeer use their hooves to paw for precious lichen under the snow, but they love raisins! When you put out cookies and milk for Santa on Christmas Eve, don't forget some raisins for Blitzen and his pals.

De-stress the holidays



To give or not to give

Do you find yourself acting out the continuing role of everyone's favorite Christmas elf during the month of December? Cheerfully distributing gifts to everyone you've said 'hello' to during the year? It doesn't have to be that way.

Some ideas about gifting:

Giving isn't trading. You don't have to gift someone who brings you an unexpected gift. Instead, receive the gift in joy and spend a moment with the giver.

Give holiday cards with a short personal note. Or a tip, if customary. Housekeepers, hairdressers and other service people you regularly visit need a tip on the holidays. Put it in a card. For neighbors, occasional friends, distant relatives, a card alone is perfect.

Give good deeds. Shovel an elderly neighbor's walkways.

Give treats. Hey, you don't even have to bake cookies. Just buy assorted goodies, some festive cellophane and wrap up on a paper plate.

Do holidays mean family plenty of shopping, rushing home from work, with one-day to get it all together: Stress.

According to Kathy Roberts of Tidy-Tutor.com, you can do four things that will significantly de-stress your holiday in the days leading up to the big events.

1 Do it now.

Maybe you can slack off later, but in the days leading up to December 24 and 25, try to do the little things immediately. Little pickups and put away tasks. Start to do it early.

2 Pay attention to laundry and dishes.

Dishes. Keep them done. Always in the dishwashers or dish drainer before bed. Use one cup and don't grab a new one for the second cup of tea.

Laundry. Load in the washer at night. Morning to the dryer. Night fold and put away. You must put away. If you don't the cat is going to sleep on them, and the family



December 2016



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Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7 Pearl Harbor Remembrance 	8	9	10
11	12	13	14	15	16	17
18 	19	20	21 Winter Begins	22	23	24 Hanukkah Begins
25	26 Kwanzaa Begins	27 	28	29	30 	31 New Years Eve

Martin County October 2016 Single Family Homes Report

Click on the Image for the full report

Monthly Market Detail - October 2016
Single Family Homes
Martin County





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Summary Statistics	October 2016	October 2015	Percent Change Year-over-Year
Closed Sales	175	196	-10.7%
Paid in Cash	60	70	-14.3%
Median Sale Price	\$295,000	\$292,500	0.9%
Average Sale Price	\$371,635	\$423,057	-12.2%
Dollar Volume	\$65.0 Million	\$82.9 Million	-21.6%
Median Percent of Original List Price Received	95.2%	95.0%	0.2%
Median Time to Contract	38 Days	39 Days	-2.6%
Median Time to Sale	89 Days	90 Days	-1.1%
New Pending Sales	169	168	0.6%
New Listings	232	266	-12.8%

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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