

the BlueWater Realty team's September 2014

HOUSECALLS



NEWS ABOUT REAL ESTATE AND MORE ON FLORIDA'S TREASURE COAST



Gabe Sanders
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Vintage dial phones are high-fidelity decorations

They're colorful conversation pieces, but more than that, they provide high fidelity sound so you can hear actual nuances in a person's voice.

You can even hold their barbell-shaped handset in place with your shoulder.

Now in new colors, the old phones are sturdy, made to last a lifetime, reconditioned and handsome. Decorators say a vintage phone gives a sense of grandeur to any interior, not just to certain periods of decor. New York designer, Jim



Walrod, says "the phones anchor a room and suggest permanence. They're the opposite of kitsch."

One upper-crust buyer says he particularly likes the '50s-era black desk phone in his library. A Manhattan interior designer likes the solid feeling he has when he holds one. He recently chose a tangerine-hued '60s rotary for a client's home. He likes the ones that look like they came out of James Bond film.

Check them out at oldphones.com.

Many veterans unaware of great VA mortgage plans

Plan now to be home for the holidays

Home shoppers are excited about buying and closing on their next home in time to decorate for the holidays.

Thanksgiving comes first, and many hope to have everything ready in time for the biggest family event of the year, even bigger than Christmas. Because many family members won't be back for Christmas, the new owners want their trees and outdoor decorations in place for the Thanksgiving gathering.

Housing authorities are helping to make this an exciting time. They agree that home prices will probably never be lower and interest rates are very favorable. Further, the increasing number of homes on the market offer plenty of options.

VA-guaranteed loans

If you have ever served in the Army, Air Force, Navy, Coast Guard, National Guard, Marines or Public Health Service Commissioned Corps, the Veterans Administration has very helpful offerings for mortgages.

But about 68 percent of veterans and service members don't

know about them, says The Wall Street Journal.

One mortgage company vice president says its loan officers across the country are being trained to first ask clients, "Are you a veteran?" More than 1,500 lenders, from big banks to local credit unions, offer VA-guaranteed loans.

Now, veterans can buy more expensive homes without borrowing on jumbo loan terms. If a veteran borrows less than \$417,000, no down payment is required and mortgage insurance requirements are waived. In areas where home prices are higher, the limit can reach \$625,000 or more.

If they borrow more, they make a down payment of 25 percent on the amount between \$417,000 and the actual price of the home. On a \$575,000 home, they made a down payment on \$158,000. The interest rate is less than 4 percent on their 30-year mortgage.



Ask the Broker



Will my new credit score make it easier for me to get a mortgage?

The Consumer Financial Protection Bureau thinks it will.

The home mortgage market in the second quarter improved as demand increased and many banks eased their lending standards.

Note that in August, the average interest rate on a 30-year fixed rate mortgage was 4.12 percent.

New credit scores

A change in how credit scores are tallied will likely make it easier for millions of Americans to get loans and mortgages.

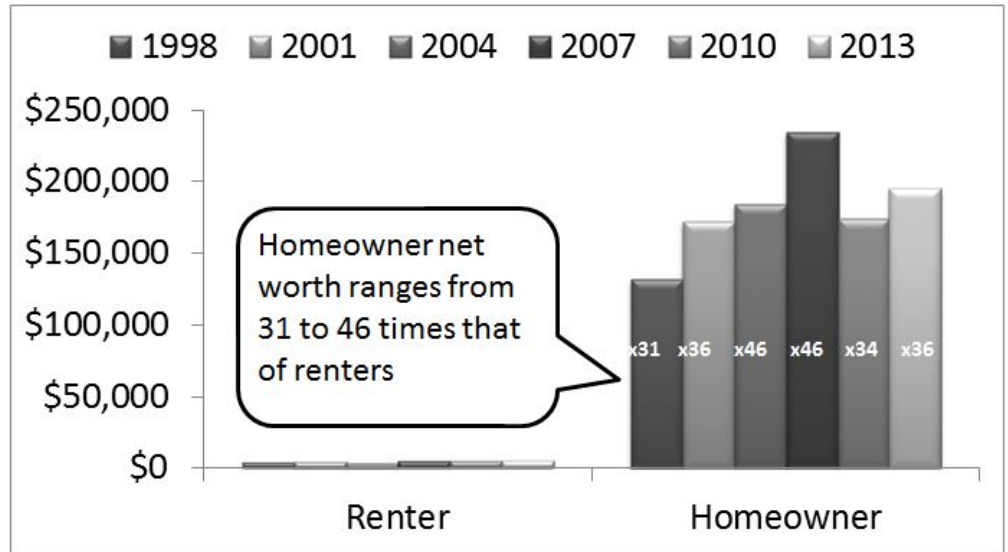
Fair Isaac Corp. has stopped including in its FICO credit-score calculations any record of a consumer failing to pay a bill if the bill has been paid or settled with a collection agency. Further, they will give less weight to unpaid medical bills with a collection agency.

These moves are the result of discussions with lenders and the Consumer Financial Protection Bureau (CFPB).

Under the previous system, collections could impact credit scores as much as foreclosures and bankruptcies did. That is changing.

Promoting mortgages and loans The changes are expected to increase lending, especially among borrowers who were shut out by high interest rates

Net Worth of Homeowners vs. Renters U.S. Net Worth



Source: Federal Reserve Survey of Consumer Finances

In the past 15 years, the net worth of the typical homeowner has ranged between 31 and 46 times that of the net worth of the typical renter.

Homeowner equity is a substantial component of homeowner wealth. The Federal Reserve's Survey of Consumer Finances, conducted once every three years, provides a snapshot of family income and net worth along with basic demographic details and more detailed information on where families keep the wealth they have accumulated.

The most recent survey, conducted in 2013, offers a picture of the situation as home and equity prices normalized for most household balance sheets.

Data shows that median homeowners had nearly \$200,000 in net worth or 36 times that of the median renter who had just over \$5,000. The median value of owners' homes was \$170,000.

Many households own a primary residence (65.2 percent). It is the most commonly held non-financial assets after vehicles (86.3 percent).

and low credit scores.

The rules are aimed at boosting lending without raising credit risk. Most consumer infractions are small. For example, they are generally on time paying their bills, but disrupted by a medical emergency. More than half of all debt-collection activity on credit reports comes from medical bills, according to the Federal Reserve.

"The new rules expand banks' ability to make loans to people who might not have qualified, and to offer lower interest rates to others," said Nessa Feddis, senior vice president of consumer protection and payments at the American Bankers Association.



"I'd like the Hansel and Gretel value meal..."



Moving to another city or another house? *Remember these steps*

The Better Business Bureau gets thousands of complaints about movers every year. One of the most common complaints is the low-quote trick. The mover quotes one price then holds your possessions hostage until you pay for unexpected fees or overweight charges.

* To avoid this, get detailed quotes from at least three moving companies. If one quotes a price that is significantly lower than the others, be skeptical. Movers should visit your home to assess the job. In-state moves are usually based on the number of hours they will take. Interstate moves will likely be calculated based on weight and distance.

Choose a mover who is attentive and fastidious, advises Bookstore Movers in Arlington, Va. Don't choose a mover who requires a large cash deposit, especially if it's in cash.

* Check the company's reputation. Go to the BBB's website to see if there have



been complaints against the company and whether they were resolved. According to Kiplinger's Personal Finance, interstate movers should be licensed by

the Federal Motor Carrier Safety Administration (FMCSA), so visit www.fmcsa.dot.gov. To find movers registered with the Department of Transportation, go to www.protectyourmove.gov.

* Be insured. Check your homeowner's or renters insurance to see if the policy covers your belongings in transit. The Insurance Information Institute says it's likely the plan covers the same perils during a move as at home. If your moving truck bursts into flames, you're probably covered, but if the mover damages your belongings, they won't be covered. You can buy full value insurance for your stuff at about \$200 for \$100,000 worth of coverage.

* If a mover is holding your stuff hostage, call the FMCSA at 888-368-7238. For other complaints, contact the National Consumer Complaint Database at www.protectyourmove.gov.

Is a home-equity line of credit as good as emergency cash?

Financial advisors say you should have enough cash savings to last six months to a year if some disaster should befall you.

Cash is certainly the best for your rainy-day fund. But, if you qualify, a home-equity line of credit (HELOC) is a low-cost alternative, say the experts at CNN Money.

HELOC interest rates average about 4.4 percent right now. For a \$50,000 line, interest you would pay on a line of credit that size is tax-deductible, which is another plus.

Some HELOCs do carry inactivity fees and some charge for closing the line within three years, so ask about these matters. If your credit score drops, you might not be able to take cash from the credit line.

When you leave the money there for emergencies, it can be a good deal. But available cash can be tempting. Decide if you have the financial self-control to use it as intended.

If not, you could end up with another monthly bill to pay.

According to USA Today, only 8 percent of workers and 12 percent of retirees have \$10,000 to \$24,999 in savings and investments.

Update your kitchen before you put home on market

A complete kitchen remodel can cost many thousands of dollars, while simply freshening the kitchen is far less expensive. You will be surprised at the effect a couple of these choices will have.

* New kitchen faucets at home improvement stores can be a significant improvement. Depending on how fancy you want to go, you'll spend \$150 to \$500 or a little more.

Check www.moen.com and click on Kitchen Faucets 101, or view a selection in person at Lowes or Home Depot.

* The ceiling light fixture draws a lot of attention. When selecting one, consider how much light you really need. Some guests like to sit around the table to visit and are more comfortable with softer lighting, but a fixture with bright lighting for reading can be toned down for visiting with a dimer switch.

A chandelier is a decorative choice.

Modern styles cost from \$160 to more than \$500. Check lightingdirect.com/chandelier for ideas.



* To update kitchen cabinets, choose new knobs and handles. Discounted prices are available at www.myknobs.com or choose from local sources. For 20 or 25 knobs, pulls and handles, the cost can add up fast. If your present handles are brass, remove a few at a time and polish

with copper cleaner.

* Thinking about a new floor? Vinyl is an economical choice that can look like ceramic tile, wood or stone and can be installed over present flooring.

Sheet vinyl should be laid down by a professional, but you can install adhesive-backed tiles yourself.

There's no need to freshen the whole room at once. By doing one project at a time, you can surprise family and guests every time they visit.

Featured Listing

River Pines Updated Town Home

Spacious town home with private quiet location in River Pines. Only a short walk or bike ride to the Intra-coastal with kayak storage and launch, or just fish from the dock. Boat ramps also nearby. All ages welcome and 2 medium pets permitted. 2 reserved parking spots with additional guest parking. 2 Community pools, tennis courts and racquetball/handball courts. Exceptionally well run community with excellent financials. Residents have the option of joining the Miles Grant golf club (just across the street). A partial list of updates include: Granite Counters in the kitchen, Updated cabinets, New dishwasher in 2012, Impact Glass on all windows, Miami/Dade accordion shutters, New AC in 2011, ceramic tile in bathrooms, new carpet in bedrooms and much more.

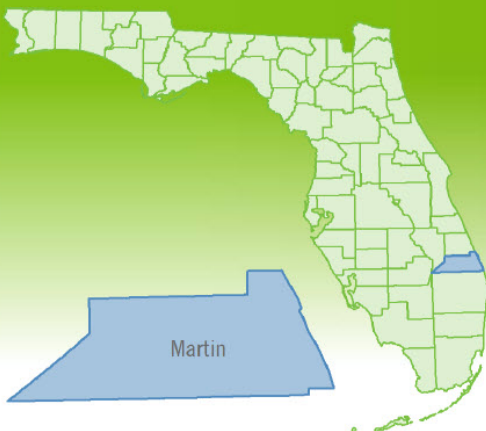
Offered for \$128,000



Martin County Single Family Home Report for August 2014

Click on the Image for the full report

Monthly Market Detail - August 2014
Single Family Homes
Martin County



Summary Statistics	August 2014	August 2013	Percent Change Year-over-Year
Closed Sales	249	204	22.1%
Paid in Cash	99	75	32.0%
New Pending Sales	254	205	23.9%
New Listings	293	286	2.4%
Median Sale Price	\$289,000	\$290,000	-0.3%
Average Sale Price	\$353,938	\$379,858	-6.8%
Median Days on Market	55	50	10.0%
Average Percent of Original List Price Received	92.9%	91.9%	1.1%
Pending Inventory	375	402	-6.7%
Inventory (Active Listings)	1,288	1,087	18.5%
Months Supply of Inventory	6.4	6.2	4.2%

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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