



# News On The Move

Brought to you by: Linda Hiller Novak  
Max Broock Realtors  
248-408-7811  
[www.LindaHillerNovak.com](http://www.LindaHillerNovak.com)

## Market Report

December sales activity was a good chance to see how the market is settling after the "almost" expiration and then extension of the tax credits. Nationally, December pending sales showed some significant declines as a result of a huge activity bulge in October and November. Locally, our December sales grew over December of 2008, although at a declining rate (10% increase compared to nearly 40% in November vs. November of 08'). You will also notice the number of markets in both the over and under \$100,000 markets where the median sale price rose compared to December of 2008. As discussed in prior months, this is due to the shifting of the homes being sold. With fewer bank owned properties on the market, the extreme low end of each price category has dried up, forcing buyers to move up to more expensive homes. There may be some evidence of a form of home value appreciation in the under \$100,000 market.

It shows up in bank owned properties being put on the market at higher values than they were last year (i.e., banks being less aggressive with low ball pricing because inventories are lower). It can be debated if this is true appreciation, but if not, it certainly is the first move towards appreciation (at least at the lower end of the market). There is substantial talk about inventories being held by financial institutions being released into the market later this year. How quickly or slowly this occurs can have a huge impact on the market.

There will certainly be a few bumps as the market unfolds towards the end of the year so take advantage of the good momentum in the first half of 10', whether as a Seller (most buyer activity will be in the first half of 2009, so be aggressive in pricing) or Buyer (low rates, low prices, tax credits) or both.

For further information, regarding this market report, please click on the following links.

[Market Report](#)  
[County Report](#)

## Speed Up Your Sale

*Here's a list of little things that can have a huge impact on your sale.*

### **Finish the "honey do" list.**

Just about every homeowner has a string of little repairs that never quite get done. Now's the time. Defects that you've long since stopped noticing could be shouting "deferred maintenance" to every potential buyer.

**Get inspected.** A pre-sale inspection can help in two ways, says real estate columnist Tom Kelly. Professional inspections can identify problems that could thwart a sale in time to fix them. And if there are no major problems, he said, an inspection can publicize the fact to skittish buyers.

**Pack up the clutter.** Refer to page 3.

**Depersonalize and neutralize.** A buyer wants to immediately imagine themselves living in your house.

Therefore, The first items that should go into those packing boxes: family photos, collections, and anything else that says "you."

**Clean like a fiend.** Making sure your home stays in top shape for showings is crucial. Moreover, studies have proved that scent and memory are closely connected. So make sure those suspect smells are banished. You don't want to be remembered as "the beautiful house that smelled funny". If it's a pet issue, you may need to replace the affected carpet and padding and have the underlying floor sealed. You can also use scents to your advantage. Light a few candles, get the fireplace going or add some air fresheners. If you're not sure how your place smells, get your least tactful friend to take a few whiffs and tell you the honest truth.

## Show Your Love with Valentine's Gifts from the Heart

If you want to show how much you really care about a loved one this Valentine's Day, forget about the shopping. Instead, give a timeless treasure or precious moment. Here are some ideas.

### **Heartstrings**

Send a heart-felt message by collecting family photographs, audio recordings and other uniquely personal items. Don't forget original works of art by the children, poems or other expressions of your feelings. It's a simple idea that's sure to become a family heirloom your loved one will cherish forever.

### **Time Is on Your Side**

A wise man once said that the only true commodity in life is time. This year, give the most valuable gift possible, and that is time with the one you love. Set aside an uninterrupted day or evening to spend with him or her, or take the family out to let your loved one have a bit of personal time to himself or herself. Either way, rest and relaxation is always in style.

### **Sweet Treats**

Use heart-shaped cookie cutters to create sweet treats and other culinary delights in the kitchen. Go beyond cookies and cakes by making heart-shaped eggs with heart-shaped toast for breakfast.

### **A Few of Their Favorite Things**

Everyone has a favorite song, preferred food and special place, so make the most of the day by putting it all together into a surprise package. Load up your loved one's MP3 with favorite music, pack a picnic with his or her favorite food and head out to a favorite location to create a perfect day.

# What Sellers Need to Know About Property Appraisals

The appraisal process can leave sellers in a state of confusion. Unfortunately, lack of knowledge can be detrimental to obtaining the best price and fast closing for even the most competitive properties. Following are some guidelines to follow for best results:

**1. Understand the Home Value Code of Conduct (HVCC):** The code stipulates that brokers, loan officers and others who earn income from the close of a loan cannot select a specific appraiser or attempt to influence an appraised property value by questioning or disputing the appraisal.

**2. Understand the Appraisal Process:** Determining the value of a property requires experience in evaluating the local market, type of property and market value. Most appraisers take location, condition of the home,

comparable sales in the area and potential income data into consideration when creating a Uniform Residential Appraisal Report or similar form.

**3. Delineate the Scope of Work:** Determine in advance whether or not you need a limited or complete appraisal, including the intended use of the report, delivery date and who will have access to the appraiser.

**4. Don't Confuse Price With Value:** Many sellers confuse asking price with the market value of their home. While the two should relate to one another, they are not necessarily the same. For example, investment income may represent a premium over the market value due to the additional income generated. Ask your agent about special situations that may impact price versus value.

## Are You a First-Time Buyer? Get My Free Guide

Buying your first home is a big step and one that is likely to impact your financial future for years to come.

Make the process easier for yourself by asking for my free guide, "How First-Timers Can Make a Wise Buy."

Just call me and I'll send it right out to you.



## Wondering How Much Your Home Is Worth?

How has the price of your home changed in today's market? How much are other homes in your neighborhood selling for?

If you're wondering what's happening to prices in your area, or you're thinking about selling your house, I'll be able to help.

Just give my office a call for a no-fuss, professional evaluation.

I won't try to push you into listing with me or waste your time.

I'll just give you the honest facts about your home and its value.

And maybe I'll also give you the "inside scoop" on what's happening in the housing market near where you live!

Just give me a call at 248-408-7811 to arrange an appointment.

Alternatively, stop by at the office. The address is on the back page of this newsletter.

## Winter Olympics Fun Facts

**The Winter Olympic Games are being held in Vancouver from February 12-28. Here are a few other interesting facts about the Winter Games.**

The first Winter Olympics were held in Chamonix, France, in 1924.

No country in the Southern Hemisphere has ever hosted a Winter Olympics.

Four athletes have won medals at both the Winter and Summer Olympic Games: Eddie Eagan (United States), Jacob Tullin Thams (Norway), Christa Luding-Rothenburger (East Germany) and Clara Hughes (Canada).

Eddie Eagan is the only athlete to have won gold at both Winter and Summer Olympics - at the 1920 Games in boxing and at the 1932 Lake Placid Games in the team bobsled event.

The most medals won by any athlete at the Winter Olympics is 12 by cross-country skier Bjorn Dählie of Norway.

Norway has won more golds at the Winter Games than any other country.

## Did You Know?

**How good is your knowledge of science? Answers below.**

Which body organ produces hydrochloric acid?

What is the second most common element in the earth's crust?

What element is represented by the symbol Pb?

What is the second largest organ in the human body?

(Answers: stomach, lead, liver)

# Extended Tax Credits Bring Welcome Relief

First-time and seasoned homebuyers received some good news recently.

On Nov. 6, 2009, the federal government extended a valuable tax break to homebuyers under the Worker, Homeownership and Business Assistance Act of 2009.

The legislation was passed by the U.S. Congress as part of its plan to stimulate the U.S. housing market and address the economic challenges facing the country.

The act includes elements that extend time frames for homebuyers and ease eligibility requirements.

It extends a tax credit of up to \$8,000 to first-time homebuyers.

It also extends a credit of up to \$6,500

current homeowners purchasing a new or existing home.

The credit applies to sales occurring between now and April 30, 2010, and covers home purchases completed by June 30, 2010.

The income-based qualification system allows for a \$125,000 limit for a single taxpayer and a \$225,000 limit for married couples filing joint returns.

The final tax credit is equal to 10% of the purchase price of the home being considered and it only applies to homes valued under \$800,000 for qualified first-time homebuyers.

But there's more good news.

The U.S. Department of Housing and If

so, you may have a little more flexibility at your disposal. Speak to your agent about a leaseback or other temporary term. It's often possible to use these when negotiating terms.

Selling before buying can benefit those who are unable to obtain financing with an existing mortgage in place or who wish to use cash proceeds from the prior sale to fund repairs, renovations or an entire purchase.

In many instances, it is possible to arrange a simultaneous closing for both the home purchased and the home sold with contingencies that reflect this situation on both transactions.

---

## Clear Out the Clutter: A Simple Road to Happiness

It doesn't take long for closets to become cluttered, but sooner or later even the most dedicated packrat must make room for new belongings.

Stop procrastinating and instead schedule time to tackle storage sheds, the garage and closets.

Not only will you feel better, but by planning ahead you can help others out during these tough economic times.

**Free Up Space:** De-cluttering is the fastest way to free up space without adding cost or upkeep. In fact, less stuff means less cleaning. If you haven't used items within the past year, then it's time to toss them. Exceptions include family heirlooms, collections and other keepsakes.

**Possession Perspective:** Save time and money by keeping a healthy perspective on your possessions. Many people are surprised by the sense of newfound freedom achieved by keeping a healthy attitude about belongings. Allow them to complement - not compete - with your life. Not only will you spend less by breaking the shopping habit, but it's often easier to organize and enjoy the things you keep without the headache and hassle associated with cluttered closets.

**Guilt-Free Living:** Sometimes it's difficult to let go, but it's healthier to look ahead to the future than live in the past. Learn to let go without the guilt by donating unneeded items to charity. Not only does it provide you with a fresh start, but you also have the

### *Why Not Pass Me to a Friend?*



If you've enjoyed this newsletter and found its information useful, please pass it to a neighbor, friend or co-worker. And if you have any comments about it, don't forget to give me a call or send me an email!

### *Ask the Agent: This Month's Question*

**I want my next home to be "green." What should I look for?**

Energy-efficient homes can lower fuel bills, improve indoor air quality and comfort, reduce construction material costs, lower ongoing maintenance and operational costs, and reduce water usage. An environmentally friendly home will probably have:

1. Effective insulation - to ensure even temperatures throughout the home
2. Energy efficient windows - to help keep heat in during winter and out during summer
3. Tight construction and ducts - to reduce drafts, moisture, dust, pollen, and noise and to improve indoor comfort and air quality
4. Efficient heating and cooling systems - to improve home comfort and use less energy
5. Efficient products - such as light fixtures and appliances with an energy-efficiency designation.



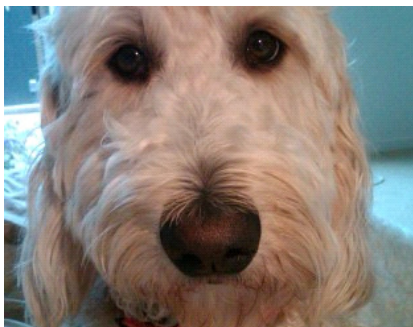
## Piper & Tucker's Paw Space



Sascha is a "Schnoodle" from Sylvan Lake! She absolutely loves to play with her big brother Cooper (below), a Golden Retriever.



Piper needs a Valentine! Make sure to send us a jpeg and a short bio of your four-legged friend to be a part of next month's Paw Space!



## Recipe: Valentine's Raspberry Heart Cake

### Ingredients

Yellow cake mix (such as Pillsbury or Betty Crocker)

1 cup raspberry jam

2 tbsp. water

2 pkg. fresh raspberries

1 oz white chocolate

### Directions

Bake cake according to instructions on packet. Completely cool.

Use heart-shaped cookie cutters to cut out hearts, and then split each heart horizontally into two layers of equal thickness.

Boil raspberry jam with water until slightly thickened, and brush onto hearts.

Stack one cake layer on top of another and arrange raspberries on top layer.

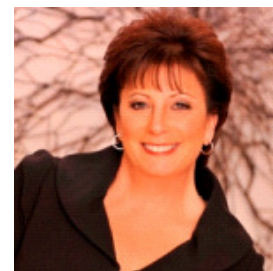
Brush raspberries with jam.

Drizzle melted white chocolate over raspberries in a pretty pattern.

This newsletter and any information contained herein are intended for general informational purposes only and should not be construed as legal, financial or medical advice. The publisher takes great efforts to ensure the accuracy of information contained in this newsletter. However, we will not be responsible at any time for any errors or omissions or any damages, howsoever caused, that result from its use. Seek competent professional advice and/or legal counsel with respect to any matter discussed or published in this newsletter.

*News on the Move* is brought to you free by:

Linda Hiller Novak  
275 S. Old Woodward Ave.  
Birmingham, MI 48009  
248-408-7811  
lnovak@maxbroock.com  
www.LindaHillerNovak.com



Thanks for reading! If you'd like to tell me what you think about this newsletter, or if you're thinking of buying or selling real estate, please get in touch.