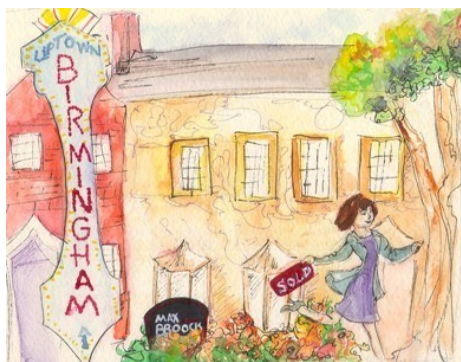


News on the Move

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Market Update

Business has heated up in the past 45 days. The market activity certainly reflects the tax credit activity (up 40-50% from last year—but the first quarter of last year was really slow, so the comparison is relative). Initially a modest level of activity was projected since it was felt about 75% of those who were going to take advantage did last year, but it appears that number was light and further, the move up credit, although still modest in comparison, does also seem to be stronger than anticipated. It looks like we may have had another 40% or so left to roll into this year. A view of the Months Supply of Inventory (MSI) for the first quarter of 2010 shows the differences in the pace of sales within pricing segments. MSI represents the number of months it would take to sell the For Sale inventory at the current sales pace. Over 6 months is a Buyers Market, 3-6 months is a Neutral Market and under 3 months is a Sellers Market. We are seeing the first signs of pricing stability in the under \$100,000 market and even in some segments of the under \$200,000 market. For the five county market under \$100,000 the MSI is at 3.2 months, a Neutral Market. For \$100-200,000

the MSI is 6.2 months, just above neutral and for over \$200,000, 10.4 months, still a strong Buyer's Market. We are anticipating the year to be a roller-coaster, furious activity the first six months with a slow down the second half. But keep in mind the hot first half is being compare to a really slow 2009 and the second of 2010 is being compare to a really strong 2009. So, the stats will show a market looking much worse after June than it really is. Nonetheless, it will be slower, since the core economy has not picked up enough to make up for the loss of tax credits and the possibility of rising rates. All that said, the web traffic increases we are seeing show that just as there is a shadow inventory of bank owned homes hanging over the market, there is also a shadow inventory of buyers just waiting for some consistent good economic news to jump into the market. The annual sales pace has been on the rise since the summer of last year. Most signs are good, however the value appreciation light is still not green, so sellers need to remain aggressive with pricing. [Click here for more information](#)

“When is Mother’s Day?”

Mother’s day is celebrated by Americans on the second Sunday in May, this year falls on Sunday, May 9th.

Did you know that the celebration of motherhood dates back to the ancient Greeks? Rhea, the mother of all Greek goddesses, was honored annually at a springtime feast. In ancient Rome, a raucous spring festival was held in honor of the Roman mother goddess,

Did you know that the founder of Mother's Day, Anna Jarvis, was vehemently opposed to the commercialization of the holiday? "I wanted it to be a day of sentiment, not profit," she once said. Despite Jarvis' opposition, Mother's Day is the second biggest gift-giving holiday in America, preceded only by Christmas. The National Retail Foundation estimates that Americans will spend more than \$14 billion a year on Mother's Day. [Click here for more fun mother's day facts and tips!](#)

Fun Activities for a Day in May

Be sure to check out the 29th annual Birmingham Art Fair, one of the premier art festivals in the nation! Enjoy artists, entertainment, demonstrations, family art activities, and over 160 exhibitors!

When:

Saturday, May 15: 10 AM to 6 PM

Sunday, May 16: 10 AM to 5 PM

Where:

South Old Woodward, between Maple Rd. & Daines Street

For more information call: 248-644-0866

Also, stick around on May 16th to celebrate the downtown parade at 1 PM. Children will be delighted to see a tractor, fire engine, and a herd of basset hounds!

Royal Oak Wine Stroll

The Royal Oak Restaurant Association and Downtown Development team up for the 6th Annual Wine Stroll **from 12pm-5pm on May 15**. Proceeds will benefit the Boys & Girls club of South Oakland .

[Tickets on sale here!](#)

Also available at participating wine tasting locations.

Check-in and day of tickets will be on sale at the registration booths at 3rd & Main Street and at 5th & Washington. Participants must check in to get lanyards and maps!



How a Market Analysis Benefits Buyers and Sellers

A comparative market analysis (CMA) is one of the most important considerations in any real estate transaction. It not only benefits both the buyer and seller, but a properly performed CMA is a critical step in establishing price versus value. Here is what you need to know about a CMA before buying or selling a home:

How It Works

A CMA is typically done by a real estate agent with extensive experience in the property type and location. A careful evaluation of the parcel is done to assess the condition, amenities and unique status of the specific property in comparison with others in the same vicinity. To obtain the best CMA, it is necessary to work with a qualified real estate professional who knows and understands the location.

How It Benefits the Buyer

A CMA helps the buyer differentiate unique aspects of the property so it can be compared with other potential properties in the immediate area. By weighing price, amenities, location and other variables, the buyer is more informed and able to support fiscal and other factors involved in the purchase.

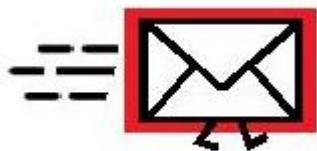
How It Benefits the Seller

An important aspect of selling a property is the ability to price it right. A CMA alerts sellers to comparable properties and helps set an entry price point. Aggressive or highly motivated sellers would want to list their homes at the lower end of the spectrum, while others may take a more leisurely approach by pricing at the higher end but appealing to specific amenities.

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.

If you have any comments about it, don't forget to give me a call or send me an email!



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.

The Price is Right

If you have never visited HGTV's website www.Frontdoor.com, I highly recommend it. There are some great articles, including this one I found about pricing your home in today's market.

The founder of one of New York City's largest real estate companies has some advice for anxious sellers in today's housing market: Slash the price of your home *before* you put it on the market.

National real estate expert and television commentator Barbara Corcoran recommends that sellers price their homes 15 percent below comparable homes on the market. "The most enticing houses on the market are the cheapest and newest listings." If your home is languishing on the market, try Corcoran's tips for getting your home sold.

Tip #1: Stay ahead of the curve.

Corcoran knows that her advice isn't popular with sellers. "It's like the doctor giving you bad news that you have to hear," she said.

But drastic measures are the only way sellers can stay ahead as the pricing curve for houses speeds downward, she says.

In a bad market, sellers who overprice or even market-price their homes often end up making small price reductions again and again as similar homes that are priced lower come on the market.

"Nothing smacks of desperation more than incremental price drops," she said.

Chiseling away at the price signals to buyers and Realtors that a house is "stale" or that something is wrong with it.

Tip #2: Don't wait for conditions to improve.

Corcoran advises sellers against "sitting it out" in hopes that the housing market will improve. "You're joining thousands of other homeowners who have also decided to wait," she said. She predicts the market will continue its slide downward, and those who wait will have to make even more drastic cuts to sell their houses.

Tip #4: Whip your home into shape.

Finally, Corcoran says setting a lower price doesn't mean a seller can skimp on getting their home in tiptop shape before putting it on the market. Clear out clutter and family pictures; they create "visual noise" that distract a buyer from imagining your house as *their* house.

How to Pick the Right Location for Your Home

When you drive up to your dream home it's difficult to imagine a substitute residence, especially if you are a first-time buyer. Its curb appeal is unbeatable, you think to yourself.

But there are a number of things to consider before you take the plunge.

Location is one of the big factors.

Even in a down market people are willing to pay more for a home when the conveniences and other features indicate a favorable property.

Check out the conveniences and ask yourself some questions. Is the neighborhood safe? How about the schools? Are they among the best?

Real estate agents used to provide buyers with information about crime and whether the home was in a safe neighborhood, but that may now be more difficult to come by as the National Association of Realtors warned in a recent issue of Realtor magazine that agents should not disclose crime statistics, state that a neighborhood is a safe place to live or mention anything about the quality of the schools.

Why?

Agents must not violate Fair Housing Act steering guidelines. Agents are now suggesting that clients contact police for crime data and set up personal visits to schools for their quality performance data.

Some other things to think about include:

Noises and Smells: Are sounds from trains audible at bedtime? What about fire truck and ambulance sirens? Is freeway or factory noise constant? Are odors from a landfill obvious?

Construction: The city will know if planned roads and open land developments are acceptable.

Be Observant: Is the street a main thoroughfare for kids and teens, especially after school? Chat with neighbors if possible. A walk up and down the street will reveal barking dogs, and too many cars parked in driveways may indicate renters who don't take pride in maintaining their properties. At night, watch out for drag racers and/or band rehearsals.

How Cars Are Getting More High-Tech

Smart technologies are sure to make driving easier and safer in the future.

For example, several automakers, including Toyota and Volvo, are working on collision-detection systems capable of preventing fender benders before they happen.

The systems even monitor a driver's ability to stay safe on the road. A combination of laser and radar, adaptive cruise control and other systems establish a minimum distance from other vehicles.

An entirely new set of safety devices is also being developed that can determine and audibly alert drivers who have had too much to drink, measure whether they are suffering from sleep deprivation, and even keep track of how often they exceed the speed limit.

Meanwhile, the Defense Advanced Research Projects Agency, affiliated with the U.S. Department of Defense, is working on a vehicle that can drive itself using a combination of GPS and computer controls. It's expected to be several years before prototypes are ready for the road, but experts agree it could happen sooner than most people might think.

Ask the Agent: This Month's Question

I believe that first impressions count, so I want to make sure that buyers get a good first impression of my home.

What tips can you share?

1. Show you care about your home - make it loved, and make it show. Make sure that your house is sparkling clean for every showing and impeccably maintained.
2. Get rid of any trash and clutter - open up your home to make it feel more spacious and sell yourselves as conscientious homeowners passing down a family treasure.
3. Don't let anything in or outside of your home be in disrepair - if you do, you'll give the impression that this is a home not worth caring about.
4. As maintenance goes, painting is your best property maintenance investment - it's relatively cheap, covers neglected surfaces and gives everything a fresh, clean topcoat.

Wireless Electricity — Wave of the Future

Are you sick of wires all over the place? Wondering how to eliminate them and go completely wireless? Well, help may be on the horizon.

The promise of wireless electricity is still in its infancy, but companies are making real inroads thanks to new and improved induction devices that can send electricity through the air in order to power up appliances, laptops and other devices.

Wireless electricity will require the use of a charging pad. The user will set a device on the pad in order to recharge it without the use of wires.

An invisible electric current will recharge the device through a coil embedded in the device.

Consumer products using wireless electricity could be in use by the end of this year.

Recipe: Mother's Day Banana Bread Brunch

This one offers hard-working dads (and aspiring kid chefs) a way to serve up something both scrumptious and simple to make!

Ingredients

- 1 cup sugar
- 1/3 cup butter or margarine, softened
- 2 eggs
- 1 1/2 cups mashed, ripe bananas (3-4 bananas)
- 1/3 cup water
- 1 2/3 cups all-purpose flour (do NOT use self-rising flour)
- 1 teaspoon baking soda
- 1/2 teaspoon salt
- 1/4 teaspoon baking powder
- 1/2 cup finely chopped nuts (if desired) - walnuts are our favorite for this recipe

Preparation

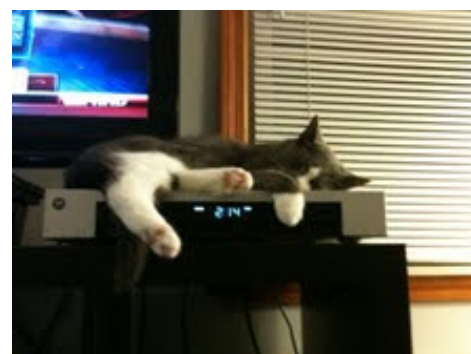
- Heat oven to 350°.
- Grease bottom of loaf pan (not sides) - approximately 9 x 5 x 3 inches.
- Mix sugar and margarine in 2 1/2 quart bowl.
- Stir in eggs until blended.
- Add bananas and water.
- Beat for 30 seconds.
- Stir in flour, baking soda, salt and baking powder.
- Once mixture is smooth, add nuts.
- Pour into pan.
- Bake until wooden tooth pick comes out clean from top center of bread (approximately 55-65 minutes).
- After 5 minutes, loosen sides from pan and remove from pan.
- Allow to cool completely before slicing.

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Piper & Tucker's Pawspace



Tucker demonstrates his spring workout routine!



On the other hand, Silvy shows us that May still has a few rainy days left where we all could use a little cat nap!

Don't forget to send us a jpeg of your furry friend to lnovak@maxbroock.com to be a part of next month's Pawspace!

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

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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.