

# News On The Move

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## October Marketing Update

In watching the sales trends for the past eight months, the growing question is; will the positive news in the number of homes sold translate into a buyers market, or, even better, value appreciation? As discussed last month, the positive signs we are seeing are as much a result of how far the market has declined then a sign of recovery. The "bribe" to purchase a home has become so strong that anyone who can buy is at least looking. For the past year sales were dominated by first time home owners and investors. The good news over the last 90 days is that more move-up buyers who are feeling better about their world are joining in. In addition, the general values are low enough that even with a reduced number of super-bargain bank owned properties, buyers are still buying.

This does not mean housing appreciation has begun or is around the corner. By way of example, the median price increase shown in the under \$100,000 segment in August is caused by more sales at the upper range of that category, not from value appreciation. There is still a significant pent up foreclosure inventory being held back by banks as well as another wave of mortgage loan rate re-sets coming that will cause a spike in foreclosure/short sales in 2010. Combined, those will keep inventories higher than we would like for 2010 and into 2011. We do expect improving consumer confidence and job creation from our 2009 bottom point to be a counter balance.

For Sellers who need to sell within the next 12 months, continue to be aggressive in pricing, getting below the relevant for sale competition in your market. Since home values are not likely to rise in the next 18 months, a sale now is more valuable than a sale a year from now. Although there is a large inventory of unsold homes, in reality, a significant portion of the current homes for sale are not really on the market since they are priced outside the reasonable range for buyers to consider. We are seeing that available homes fall into two categories, those with significant market activity and a reasonable sale pace (under 6 months) and the rest that receive little or no activity.

For Buyers, there will be a temptation to wait for prices to fall even more. For first time home buyers, the \$8,000 tax credit is incentive enough to move now (as in this month, in order to close by December 1st). For the rest of the buyers, dramatic price declines are over so waiting will not bring you 20-30% reductions, but a likely interest rate increase is the equivalent of a 10-20% increase in prices. Buyers are beginning to sound like TV channel surfers, "500 channels and nothing on". There are plenty of homes for sale, but those with the right combination of condition and price are actually getting scarce, so, as a buyer, when you see a home that hits your mark, act now. You won't save much by waiting and you will have the home you wanted.

Click [here](#) to view the stats and the market overview for August.

## The Seven Secrets to Relaxation

While it might seem counterintuitive to practice how to relax, research shows it is possible to dramatically reduce anxiety, lower blood pressure and even aid healing by learning a few simple techniques.

**Remember to Laugh.** Scientists have found that laughter produces a cascade of chemical changes that can actually aid healing. Take time to laugh and smile at every opportunity. It's good for the body and soul.

**Get a Grip.** Researchers investigating a new way to reduce G-force blackouts among pilots discovered it was possible to lower blood pressure simply by focusing upon one's hand grip. The Zona Plus is a popular device, but similar systems are also available.

**Schedule a Siesta.** Establishing a regular routine of sleep is nearly as important as how many hours you rest. Rather than fighting fatigue with caffeine or other chemicals, schedule a power nap early in the afternoon.

**Talk.** Anxiety, anger and other emotional factors often undermine our ability to fully relax. Stop playing it all back in your mind, and learn how to constructively talk about your feelings. Psychologists report it's the best way to facilitate emotional health and decrease stress.

**Walk.** Taking a 10-minute walk is a great way to stay in shape and reduce tension throughout the day.

**Watch Your Diet.** Avoid stimulants like sugar, caffeine and other chemicals. Give your body the nutrition it really needs to stay in shape.

**Adopt a Pet.** They make great companions and can help you relax. It's difficult to feel anxious when greeted by the unconditional love and adoration of your favorite four-legged friend.

# Quick and Easy Fixes to Spruce Up Your Kitchen

Home is where the heart is, but everyone knows that the heart of a home is the kitchen. It should come as no surprise then, that the kitchen is one of the most important considerations prospective buyers have in mind when evaluating property.

Use these quick and easy kitchen fixes to add interest and obtain top dollar for your property without breaking the bank.

**Lighten Up.** Older homes frequently suffer from low-light conditions, ugly light fixtures and power-hungry appliances. Replace unappealing tungsten bulbs with energy-efficient LED lights for an instant update that looks great and saves money. Invest in up-to-date appliances that improve performance and save money with energy-efficient settings, antibacterial

wash modes and enhanced water filtration.

**Counter-Offer.** Replacing countertops and freshening cabinets can be a relatively low-cost way to update your kitchen. Many hardwood cabinets can be easily restored with a coat of paint or quick varnish. Combine this with a new countertop, you can achieve a totally refreshed appearance without the high price. Add some stylish knobs and pulls to complete the look.

**Don't Throw Money Down the Drain.** Here's a quick and easy do-it-yourself job that just about anyone can tackle. Replace that ugly, worn-out faucet with a shiny new fixture to instantly update a focal point of any kitchen. It takes very little time, ensures a sleek new look and eliminates drips and other common faucet problems.

## Quick Quiz

Each month I'll give you a new question.

Just email me at [lnovak@maxbroock.com](mailto:lnovak@maxbroock.com) or call 248-408-7811 for the answer.

What do you call something that's spelled the same forward and backward?

## Why Not Pass Me to a Friend?

If you've enjoyed this newsletter and found it 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!

## 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 my office 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.

## Worth Quoting

**It's Grouch Day this month, so let's start to feel happier with some quotes about smiles.**

"Let us make one point, that we meet each other with a smile, when it is difficult to smile. Smile at each other, make time for each other in your family."

Mother Teresa

"I have witnessed the softening of the hardest of hearts by a simple smile."

Goldie Hawn

"A smile is the shortest distance between two people."

Victor Borge

"Don't cry because it's over. Smile because it happened."

Dr. Seuss

"Better by far you should forget and smile than you should remember and be sad."

Christina Rossetti

"Sometimes your joy is the source of your smile, but sometimes your smile can be the source of your joy."

Thich Nhat Hanh

# HAPPY HALLOWEEN!



# What You Need to Know About Short Sales

If it seems like short sales have suddenly exploded in the real estate arena, it's not your imagination.

Once considered relatively rare, short sales have become a common phenomenon in the past 18 months, thanks in large part to the banking and mortgage crisis.

To find out if you can benefit from a short sale, here's some helpful information about the practice.

## What Is a Short Sale?

Short sales occur when the bank and seller agree to a purchase price for real estate that is less than the original mortgage amount and does not cover the entire cost of the existing debt obligation.

## Who Benefits?

Depending upon how the deal is structured, everyone can benefit from a short sale.

The seller benefits from the ability to save his or her credit rating and avoid bankruptcy or face a mountain of debt, the buyer benefits from acquiring a property at below market price, and the lender benefits from a sure sale that reduces the risk of a property going to auction or of having to foot the bill for foreclosure and additional expenses.

## Considerations and Consequences

Short sales are not without consequences, so take time to carefully weigh all options before making a decision.

Sellers need to carefully review the terms prior to signing a final contract.

Some lenders expect the seller to make up the difference between the selling price and the full amount of the original mortgage.

Buyers should also proceed with caution, as many properties have additional liens, deferred maintenance, back taxes or other expensive fees that become the obligation of the buyer.

Additionally, short sales may require substantial time before obtaining final approval, which can make it difficult to lock in favorable rates or result in the loss of other prospective properties.

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## Some Halloween Recipes for the Little Goblins

This Halloween, try serving the little goblins something extra special.

Here are some "ghoulish" delights that are sure to put a smile on even the most wicked trick-or-treater.

**Pumpkin Seed Mix.** Stop tossing the "good stuff." Turn it into a healthy, nutritious snack instead. Rather than throwing away the seeds when carving the jack-o'-lantern, wash and dry the seeds spray with a little cooking spray and bake at 250° for about an hour or until they're golden brown. Sprinkle with sea salt for an all-natural, ultra-nutritious snack that's so good even the kids won't suspect how healthy it really is. Add pretzels, nuts or sunflower seeds to spice it up a bit or create a great party blend for the big game.

**Apple Goblins.** Put a new twist on an old favorite by adding raisins, pineapple rings or other fun fruit garnish to traditional candy apples. Let kids decorate their own, or use flowers and other elegant touches for a sophisticated treat perfect for office parties or informal get-togethers.

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## Birthdays to Remember this Month

Lee Iacocca, born October 15, 1924, was the former president of Chrysler Corporation. He is credited with saving the company from bankruptcy.

Paul Simon, born October 13, 1941, was part of musical history as half of the famous duo Simon and Garfunkel.

Johnny Carson, born October 23, 1925, hosted the Tonight Show on NBC from 1961 until 1992.

Jimmy Carter, born October 1, 1924, is best known as the 39<sup>th</sup> president of the United States.

Ralph Lauren, born October 14, 1939, is best known for his designer Polo fashions, fragrances and clothing.

Benjamin Netanyahu, born October 21, 1949, was prime minister of Israel from 1996 to 1999 before being re-elected in 2009.

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## Ask the Agent: This Month's Question

**I'm concerned my house will not appear spacious enough for today's buyers. What can I do?**

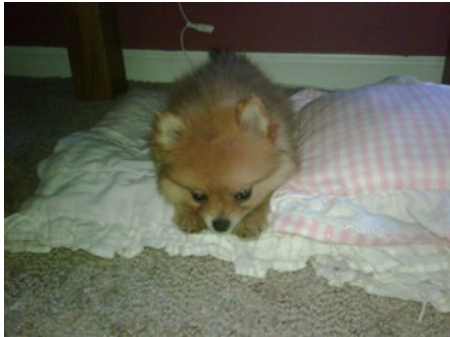
**Get rid of clutter:** This is probably the most important secret to increasing the illusion of space. Remove items you don't need from surfaces, particularly in the kitchen. Keep shelves tidy and not stuffed with books and ornaments.

**Remove some furniture:** Potential buyers need to be able to walk around your house without bumping into chairs and tables. Put some furniture into storage until you move. Leave a path through your rooms that buyers can walk through.

**Organize closets:** Make sure you've tidied your closets. Invest in an organizing system, if necessary. Remove clothing that you're not likely to wear from your closets.

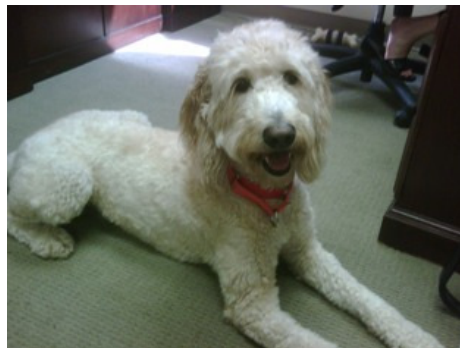
**Clean up the garage:** People want to know they can fit a car (or two) in the garage and still have room for storing their possessions. So clear out your garage and neatly organize everything that must stay in there

## Piper & Tuckers Pawspace



**Trixie-3 month old Pomeranian loves to cuddle!**

**Piper relaxing at my office!**



**Piper and Tucker enjoying the Fall weather!**

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## Keeping it Local

October is the start of my very favorite-pumpkin season! This recipe comes from Hiller's Markets.

### **Pumpkin Crème Brulee**

Makes 8 servings

#### **Recipe Ingredients**

2 cups milk  
2 cups cream  
1 vanilla bean  
10 tbsp sugar  
8 egg yolks  
1 cup canned pumpkin puree  
1 tsp pumpkin pie spice

#### **Directions**

Split the vanilla bean with a knife and scrape the seeds into the milk and cream. Add spices plus 5 tbsp sugar. Pour the mixture in a saucepan and bring to a boil.

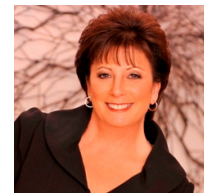
Meanwhile, whip the egg yolks with the remaining sugar until light yellow and a ribbon forms with the whisk. Pour 1/4 of the cream mixture into the yolks. Add the pumpkin, and stir well. Add the mixture to the remaining milk and cream, and whisk. Pour batter into individual crème brulee dishes. Arrange on a jelly roll pan or 9x13 pan fill halfway up the sides with water. Bake in preheated 325° oven until just set.

Cool completely and sprinkle with a mixture of half granulated and half brown sugar. Set dishes under the broiler, or blaze with a torch, to caramelize the tops

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