

YOUR HOME

OCTOBER
2007

TIPS AND TRENDS TO HELP MAXIMIZE HOME BUYING AND SELLING

Escape Plan

If a fire occurred in your home, would you know what to do? The best course of action, says the National Fire Protection Association (NFPA), is to get out as quickly as possible. Escape planning is the theme of NFPA's Fire Prevention Week Oct. 7 – 13, 2007, and it can help you and your family flee a home fire quickly and safely. The NFPA (www.nfpa.org) offers these tips for creating a home escape plan.



- Walk through your home with family members and inspect all possible exits and escape routes. Make sure each route is free of clutter, and that windows and doors can be opened easily.
- Draw up a floor plan, marking at least two ways out of each room, (including windows and doors) and the location of each smoke detector.
- Install smoke alarms in every sleeping room on every floor. Some experts suggest using interconnected alarms so when one alarm sounds, they all do.
- Select an outside meeting place a safe distance from your home, such as a neighbor's house, mailbox or light post.
- If there are older adults with limited mobility or infants, assign someone to help them during an escape drill.
- Practice your fire escape plan at least twice a year.

Fighting the Credit Crunch

These days, getting a home mortgage isn't as easy as it used to be. Tighter lending standards have made it more difficult to obtain financing for some borrowers. Here's what you can do to prepare for a home purchase under the new lending guidelines.

- Get copies of your credit report so you can clear up any inaccuracies. If your credit score isn't near 700, postpone your home purchase to allow time to improve your credit score.
- Understand the true cost of homeownership, which may include unexpected expenses, such as maintenance, decorating and utilities. When you review your household spending plan to determine how much you can afford in monthly mortgage payments, remember to factor in these added expenses.
- Be prepared to make a down payment of at least 10 percent to 20 percent. Don't jeopardize your budget or tap into any emergency funds, however. Wait to purchase until you can comfortably cover the down payment.
- Be prepared to show a tax return as well as a pay stub to document your income.
- Stick with conventional loans. Despite the turmoil in the subprime mortgage market, there are plenty of conventional mortgages available.



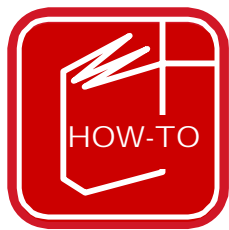
BROUGHT TO YOU BY YOUR AGENT, A MEMBER OF THE COUNCIL OF RESIDENTIAL SPECIALISTS

The Comforts of Home



Home buyers want more space, and that extends to their garages too. According to NAR's *2007 Profile of Buyers' Home Feature Preferences*, 57 percent of home buyers said an oversized garage with space for two or more vehicles was considered "very important" compared to 41 percent in 2004. Other desired features include:

- Air conditioning (75 percent)
- A walk-in closet in the master bedroom (53 percent)
- Cable-ready (46 percent)
- Hardwood floors (28 percent)
- Granite countertops (23 percent)



A VISUAL GUIDE TO HOME REPAIRS

A new how-to book, *How Your House Works*, provides the answers to many of the questions many homeowners ask when

faced with repair or remodeling projects. Author Charlie Wing, a renowned home improvement expert who has written more than 20 books, uses transparent, cross-section drawings to show how things are put together, how they function, and what to check if they don't work. The easy-to-use guide helps readers quickly assess a problem, tackle simple repairs and ask the right questions when hiring a contractor or repairman.



Work With a Proven Leader

Buying a home is one of the biggest and most emotional decisions you will ever make. So it's important to work with someone who can provide sound advice and a steady, guiding hand when you need it. That's why a CRS agent is the best person for the job.

A Certified Residential Specialist (CRS) is among the top four percent of all agents in the country. CRS agents have achieved a high volume of transactions and advanced training in areas such as business planning, real estate investing, marketing and technology. They must also maintain membership in the NATIONAL ASSOCIATION OF REALTORS® and abide by its Code of Ethics. A CRS agent is a proven leader with years of experience, demonstrated success and professional advice to help you make smart decisions about buying or selling your home. Why work with anyone else when you can work with a proven leader?



Do you know someone who is thinking about buying or selling a home? Please mention my name.

This newsletter is for informational purposes only and should not be substituted for legal or financial advice. If you are currently working with another real estate agent or broker, it is not a solicitation for business.

