



JENNIFER'S REAL ESTATE UPDATE

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REAL ESTATE NEWS & HOMEOWNER TIPS

JULY 2018

BUYERS' ADVICE



from the desk of...

JENNIFER CHAI

Hello Friends and Neighbors!

Real estate has been heating up along with the weather, and I can't even believe that the year is already more than half way over!

I hope all of you are enjoying this beautiful weather and catching some fun in the sun! Since July is the most popular month for summer vacations, I wanted to provide you a list of vacation safety tips to protect your home and assets while away.

Please have fun and be safe in your holiday travels – Feel free to contact me with any questions about the local community, or if you or someone you know is considering buying or selling a home this summer.

Sincerely,
Jennifer Chai

SHOULD YOU BUY A HOME WITH A SWIMMING POOL?



It's the heat of the summer, and you want a home with a swimming pool but before you go off the deep end, make sure the benefits outweigh the drawbacks.

Swimming pools are a strong part of the outdoor living trend. They're fun for all ages, they promote fitness, and they give you a great place to entertain family and friends. They also add costs, increased liability and ongoing maintenance. So, to help you decide if it's worth it, ask yourself the following questions:

Do you and your family members swim now? Would you swim more in a pool of your own?

Are pools popular in your area? Do you have a long, hot swimming season?

Does the pool complement the home? Or did the pool replace an amenity you might need such as a play-yard?

How old is the pool? Do any mechanical components need to be replaced? Are there any visible cracks, broken tiles, or cloudy water that could mean large expenses coming?

Where will people change their clothes and use the restroom? Will they leave tracks through the house?

Ask the seller for any maintenance and repair records they might have for the pool, and include the pool in the home inspection. Obtain recent prices from local pool companies on similar pools and see if you are overpaying for the seller's pool, especially if it needs updating. Most pool companies are happy to oblige in order to get the maintenance, repair, or redesign business from the new owner.

BEST OUTDOOR PROJECTS FOR SELLING YOUR HOME

As you look at your outdoor living spaces with an eye for upgrades, where will your time and money be best spent? Fresh landscaping? Sprinklers? A new fence? A firepit?

Fortunately, 2018 Remodeling Report: Outdoor Features, co-produced by the National Association of REALTORS® and National Association of Landscape Professionals, offers some ideas. First, there are two ways to look at your improvements:



- 1. Curb appeal to make your home more attractive to buyers when you're ready to sell.**
- 2. Personal enjoyment while you live in the home.**

If you're thinking strictly of return on investment, regular lawn care, landscape maintenance and tree care and trimming each restore 100 percent or more of the costs, says the survey. Regular attention to watering and drainage will prevent unsightly dead spots in your yard. Removing dead tree branches or limbs growing too close to the house prevents storm damage. Keeping bushes trimmed prevents overgrowth that obscures your home's features.

But money isn't everything. What about personal enjoyment, convenience and satisfaction? Tied for first place on the "Joy" Score with a perfect 10 are an irrigation system and a fire feature. The next most appealing projects were a new wood deck (Joy Score - 9.8), a water feature (9.8), statement landscaping (9.7), and an overall landscape upgrade (9.6).

The report validates what real estate professionals have been saying all along – curb appeal matters, and landscape improvement is money well spent. You're adding beauty and convenience to your home, which future homebuyers will appreciate.

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FHA AND VA APPROVED LOANS

If you are out shopping for a property and you have been pre-approved for either an FHA loan or VA loan, you need to be aware of some of the nuances of these loans as they relate to certain property types.

If you are shopping for a Single Family Residence (SFR) then the loan type does not matter. So, whether you are taking advantage of the 3.5% down FHA loan program, the 0% down VA loan program or if you have a Conventional or Jumbo loan, all of these loan types work for any SFR. Depending on the type of loan you are getting, there may be specific requirements on the quality of the property and extent of repairs needed, but assuming those are acceptable any loan type can be used for an SFR.

However, if you are looking at condos, then it is very important to note that the condo project/ development must be FHA or VA approved in order to use either of those loan types to get a loan on that property. These two entities (FHA and VA) have specific requirements that condo projects must meet in order to be approved. If you have any questions, we would love to help answer them and get your pre-approved to start shopping for a new home.

Want to know more? Contact us to answer your residential mortgage questions.

Sincerely,

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VACATION SAFETY CHECKLIST

Your vacation should be relaxing and worry free. That's why it's a good idea to prepare your home before you leave on any long trip.

Here's a checklist to keep your home safe:

- ✓ Make your house look lived in
- ✓ Stop the newspaper and mail – or ask someone to pick it up
 - ✓ Park your car inside the garage
- ✓ Ask a neighbor to park in your driveway to show activity
 - ✓ Put at least one light in your house on a timer
- ✓ Install a motion-activated sensor on an outdoor floodlight
 - ✓ Make sure the lawn stays trim
- ✓ Unplug small appliances and electronic devices
 - ✓ Put the water heater in "vacation mode"
- ✓ Turn off water valves to the dishwasher, sink and washing machine
- ✓ Leave your emergency contact information with a neighbor

THE SPEEDY GOURMET: *Mexican Corn on the Cob*



Ingredients:

6 ears corn, unhusked
6 tablespoons unsalted butter
2 teaspoons chili powder
1/4 cup grated cotija cheese
1/4 cup freshly chopped cilantro leaves
Juice of 2 limes
Creamy mayo

Instructions:

Take a fresh ear of corn, grill until sweet and smoky with a slight char to caramelize the kernels, then slather in melted butter and creamy mayonnaise, sprinkle with cotija cheese and a big squeeze of lime. Dust with chili powder if you want to bring the heat, then stand there and eat. It's a total sensory experience, and one you'll want on heavy rotation all summer.

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