

You've Been ...

Posted

By John and Lynn Powell



He Says ... "Let's Communicate."

Late Summer 2010

I hope you survived the triple digit heat. We are enjoying the recent relief and know you are too.

Much economic news remains in the headlines. So much, in fact, that if you are like me, you don't know quite what to think. So, I thought I'd share a little continuing economic news about Real Estate.

At the end of August, interest rates reached an all time low. *Never* has the cost of borrowing money for a mortgage been this low. If you are considering a change in housing, this continues to be a very good time to buy. Once this window of opportunity closes, it will probably not come around again for long time.

The bar chart on page 2 shows the last 3-1/2 years of listings sold in the North Texas Real Estate MLS system. This covers a broad area and can only provide you with a broad snapshot of this year's activity to date. If you are interested, I will be happy to provide you with the numbers for your specific city and neighborhood so you will be informed of *your* current market.

If you are undecided about what to do, don't roll the dice. *Let's talk.* Perhaps the numbers can help you settle on Yes, No or Maybe we'll wait.



I hope you and your family continue to weather the current economic environment. Lynn and I are here to help.

John

2010 State Fair of Texas
September 24—October 17, 2010
www.bigtex.com

Autumn at the Arboretum
September 18—November 14, 2010
www.dallasarboretum.org



"The single biggest problem in communication is the illusion that it has taken place."

George Bernard Shaw
Playwright, 1856-1950

She Says ...

"Which method do you prefer?"

A few weeks ago, our son, Elliott, came home from California. After stopping at a client's, John and I left for the airport. It was then that I suddenly remembered I had failed to get any of Elliott's arrival information. Had it not been for text messaging, Elliott might still be at the airport waiting on us. Imagine had this happened in the days of "tin can" communication ... that time before cell phones, e-mail or Facebook.

As you can imagine, as realtors, John and I spend a great deal of time on the phone. When we aren't on the phone, we're constantly checking voice mail or e-mail. Not only is this the way we operate as realtors, but like the majority of you, this is the way we now communicate in our personal lives.

In real estate transactions, there is a lot of room for miscommunication. The parties in the home selling or buying process are individuals with individual communication styles, desires, needs and stresses. That's why an experienced realtor is an essential asset when you buy or sell your home. John and I have many years of combined real estate experience.

If you know of anyone who needs a strong real estate team to help with their housing needs, please give us a call. We'll be happy to communicate with them in the method they best prefer.

Lynn

Did You Know?

When buying or selling a home, there is a paragraph in the contract regarding a Residential Service Contract, also called a home warranty. Normally paid by the seller at closing, the buyer chooses a service contract provider and plan. There are many companies to choose from and their basic plans are similar. The plan will cover the mechanical, electrical and plumbing items but not the foundation or roof. Plan prices range from around \$400 to \$600 depending on the size of the home and covers a period of 12 to 13 months. After that time, the plan must be renewed and paid for by the buyer if he wishes to keep it.

Home warranties offer additional items for coverage to the basic policy; such as pool, sprinkler system, washer dryer, etc. When an item needs repair the homeowner calls the warranty company and places an order for service. The cost of repair is the deductible amount or co-pay (usually \$60-\$75).

If you don't plan to sell your existing home, you may still purchase a Residential Service plan. If you are interested in learning more, give us a call.



“Texas is a state of mind. Texas is an obsession. Above all, Texas is a nation in every sense of the word. ... A Texan outside of Texas is a foreigner.

*John Steinbeck
American Novelist and Writer, 1902-1968*

- According to the July 14, 2010 issue of USA Today, in it’s fourth-annual study of best states for business, CNBC has named Texas America’s Top State for Business 2010, reclaiming the top spot from last year’s winner, Virginia.
- According to government figures, the Texas Economy is the 15th largest in the world, larger than all Scandinavian nations combined. The state is home to 64 Fortune 500 companies, more than any other state.

According to a recent News Releases from the Real Estate Center at Texas A&M University ...

- Texas is leading the US in the current U-shaped economic recovery.
- More people are moving to Texas than moving out.
- Texas is rapidly becoming more urban, especially east of I35.
- By 2030, the average density of the five major Metropolitan Statistical Areas is forecast to more than double. Dallas-Ft. Worth is expected to have the highest population density.
- Texas population is younger than the nation as a whole. With a median age of 33.2 years, Texas has the second youngest population. Through 2040, Texans 65 and older will increase as fast as the overall state population.

To read other articles of interest by the TAMU Real Estate Center, go to: www.recenter.tamu.edu
We recommend Release No. 27-0810, “Weak Home Sales Numbers Don’t Tell the Whole Story”, by Bryan Pope.

The Advantages of Home Maintenance!

Keeping up with normal maintenance on your air conditioning and heating equipment not only saves you \$\$\$\$ and keeps you safe but protects and adds value to your greatest investment ... your home. Fall is a great time to check your heating system for leaks. Gas leaks could result in carbon monoxide poisoning or cause an explosion. Annual maintenance will keep your unit operating more efficiently resulting in lower costs, longer life of your equipment and eliminates condensation issues that can lead to mold. If you have a residential service contract (home warranty), and your HVAC has not been properly maintained, the company may not cover the cost of the repair. Why take a chance? All of these are good reasons to have a licensed HVAC company check your A/C in the spring and your heating system in the fall.

**NTREIS Single Family Sold Listings
2007 / 2008 / 2009 / 2010**

