



*Providing Real Estate Service That's All About You!*

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## July 2008

- 4 -- Fourth of July**
- 14 -- Bastille Day
- 18 -- Full Moon Day
- 24 -- Tequila Day
- 27 -- Parent's Day



## Austin-Area Real Estate Market Remains Stable

As buying season heats up in Central Texas, the May 2008 Austin Board of REALTORS® Multiple Listing Service (MLS) report indicates single-family home sales are up slightly since April 2008, homes are spending fewer days on the market and overall, the real estate market continues to reflect conditions similar to those of 2005.

"Despite economic conditions across the nation, Austin continues to have a relatively low unemployment rate and cost of living index," said ABoR Chairman Socar Chatmon-Thomas. "While we're not enjoying the booming real estate markets of 2006 and 2007, we have seen steady increases in sales volume since January 2008."

Single-family home sales in May 2008 reached their highest point in eight months, totaling 2,154 and contributing \$566,827,254 to the local economy. The median price for single-family properties was \$196,120 while active listings increased to 10,577. Homes sold in May 2008 also fell, averaging a total of 64 days on the market.

### May 2008 – Single-Family Homes

- 2,154 was the number of single-family homes sold, a 20 percent decrease as compared to May 2007
- 4196,120 was the median price for single-family homes, a seven percent increase from May 2007
- \$566,827,254 was the total dollar volume of properties sold, a 16 percent decrease from May 2007

The ShowCase USA – July 7, 2008

Source: Austin Board of REALTORS®



## 14 Markets With Nowhere to Go but Up

PMI Mortgage Insurance Co., has ranked the nation's 50 largest metropolitan statistical areas according to the risk that home prices will decline further during the next two years.

The highest risk is in areas where home price growth was the greatest during the housing boom. The lowest risk of prices declining further is in areas where affordability has increased.

PMI identifies these areas as having a less than 1 percent risk of home prices declining further:

- Milwaukee-Waukesha-West Allis, Wis.
- Cleveland-Elyria-Mentor, Ohio
- Austin-Round Rock, Texas
- Denver-Aurora, Colo.
- Charlotte-Gastonia-Concord, N.C.-S.C.
- Kansas City, Mo.-Kan.
- Columbus, Ohio
- Cincinnati-Middletown, Ohio-Ky.-Ind.
- Indianapolis-Carmel, Ind.
- San Antonio, Texas
- Houston-Sugar Land-Baytown, Texas
- Pittsburgh, Pa.
- Dallas-Plano-Irving, Texas
- Fort Worth-Arlington, Texas

Daily Real Estate News | July 3, 2008

Source: PMI Mortgage Insurance Co. (07/01/2008)



## Report: Austin a good place to get foot in door

Austin is among the hottest cities for entry-level job openings, according to data compiled by CollegeGrad.com.

The Pennsylvania-based Internet job board ranks Austin No. 17 on its list of cities with the most job openings for recent graduates. The list, which is generated based on the number of entry-level jobs posted at CollegeGrad.com, is available at [www.CollegeGrad.com/topcities](http://www.CollegeGrad.com/topcities).

For the third year in a row, New York tops the list of cities with the most entry-level job openings. Houston ranked second, followed by Los Angeles.

Tuesday, July 8, 2008 - 10:52 AM CDT  
Austin Business Journal



*I have never in my life  
learned anything from any  
man who agreed with me.  
-- Dudley Field Malone*

## Home Sales Forecast to Improve for Rest of '08

According to a recent forecast by the National Association of Realtors®, a modest gain in the level of home sales is possible over the next couple months, and an improvement is forecast for the second half of this year as more buyers are able to access affordable mortgages.

The Pending Home Sales Index (PHSI), a forward-looking indicator based on contracts signed in April, rose 6.3 percent to 88.2. It's the highest index since last October, but remains 13.1 percent lower than April 2007 when it stood at 101.5.

"Bargain hunters have entered the market en masse, especially in areas that have experienced double-digit price declines, but it's unclear if they are investors or owner-occupants," said NAR Chief Economist Lawrence Yun. "Sharp price reductions are leading to a quicker discovery of price equilibrium points. The West is already seeing year-over-year gains in pending contracts."

In the West, the PHSI rose 8.3 percent to 98.8 in April and is 4.0 percent higher than April 2007. In the Midwest, the index jumped 13.0 percent to 83.7 but remains 13.1 percent below a year ago. The South increased 4.6 percent to 88.8 but is 22.5 percent below April 2007. In the Northeast, the index declined 1.9 percent in April to 79.3 and is 12.2 percent below a year ago.

NAR's housing affordability index has been trending up this year and is projected to rise 15 percentage points to 128.0 for all of 2008, the report said. The 30-year fixed-rate mortgage should rise gradually to 6.3 percent by the end of this year.

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*We cannot direct the wind,  
but we can adjust the sails.  
-- Bertha Calloway*

## Add Some Adventure to Your Life: Day Trip

While school is out for summer for most kids across the country, chances are good someone in your family is still working. So while you may not be able to take a few weeks off to trek across the country, that doesn't mean you can't have some adventure.

A "day trip" can be an easy, fun and affordable solution that combines family time with a bit of adventure. It can vary from something as simple as having a picnic in your community park to visiting a museum in a nearby city to driving a few hours to catch a professional sporting event or spending the day sailing.

If your short on ideas, check out local parks, recreation centers, museums and local college campuses for speakers and events open to the public. Check your community website for upcoming events, concerts and attractions. Ask each family member what they would like to do.

Of course, various factors such as family size, ages, where you live, and the almighty budget will come into play, but with a little

planning you can create memories that will last a lifetime. Remember, it doesn't have to be extravagant -- just something out of the ordinary.

The steps are simple: Decide on a day trip, plan it, do it.

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*How often we fail to realize our good fortune in living in a country where happiness is more than a lack of tragedy.*  
-- Paul Sweeney

## 8 Tips on Homeowners Insurance

When purchasing a home you will be required to show proof that you have homeowners insurance, also commonly called hazard insurance or home insurance. In fact, all lenders will require a policy to be in force prior to funding the loan.

The most commonly written policy, the HO-3, is designed to cover all aspects of the home, structure, its contents, loss of its use, loss of personal possessions and liability in the event of an accident.

It's important that your policy specifically names what will -- and what will not -- be paid in the case of various events. Typically, claims due to earthquakes, floods and other natural disasters are excluded (but often available for an additional premium). In addition, you should have your policy updated occasionally to reflect the current value of your property. Following are a few tips.

1. **Don't Wait** -- Find out if you have the right type and amount of insurance before something bad happens.
2. **Increase Your Deductible** -- Increasing it a little can make a big difference in your premium.
3. **Discounts** -- There are dozens available; ask your insurance agent about which ones might apply to you.
4. **Purchase Enough Coverage to Replace What Is Insured** -- "Replacement" coverage gives you the money to rebuild your home and replace its contents. An "Actual Cash Value" policy only covers what your property is worth at the time of loss (takes into account depreciation).
5. **Special Coverage** -- If you have valuable jewelry, coins, antiques, electronic equipment, etc., you may want to pay a little extra to have it covered.
6. **National Flood Insurance Program** -- Homeowners who live in areas prone to flooding should check into this program.
7. **Shop Around** -- Get at least three quotes as prices vary.
8. **Choose Your Battles** -- Once you have home insurance, be careful about making too many claims. Frequent claim activity can be grounds for non-renewal, so make sure your claims are reasonable.

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*Opportunity is missed by most people because it is dressed in overalls and looks like work.*  
-- Thomas A. Edison

## Common Types of Landscape Lighting

Landscape lighting is an easy way to add curb appeal and makes outdoor living space useable once the sun goes down. Most home improvement stores offer lighting kits for the do-it-yourselfer. But, before you run out and buy some lighting, take a moment to determine its purpose. Following are the most common types of lighting.

- **Bollards** -- This type of lighting is generally used for lighting walkways and sidewalks.
- **Floodlights** -- These are designed to throw all the light in one direction and work well for security and safety purposes; they are available with or without motion sensors. These are often used over the garage and around doorways.
- **Tier Lights** -- This type of lighting makes your home more inviting and is often used for paths and stairs. Also referred to as path lights, these fixtures have tiers of rings that cast light downwards, shielding your eyes from light bulb glare.
- **Well Lights** -- Also known as up-lights, this type of lighting is used to highlight design and landscape features, such as trees, waterscapes, gardens and walls.
- **Spotlights** -- This fixture focuses the light tightly in one area and is used for highlighting special features.
- **Globe Lights** -- These fixtures have the light bulb enclosed in a globe with no metal or plastic shade. It is designed to throw light in all directions for a diffused illumination. It is often used in swimming pools, spas, fountains and other water features.
- **Mushroom Lights** -- This type of lighting has a wide shade to conceal the bulb and is ideal for lighting flower gardens and other decorative ground cover.
- **String Lights** -- Strings of white or colored lights are used to create a festive atmosphere and are commonly used in trees and around the perimeter of outdoor living spaces.

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*People always call it luck when you've acted more sensibly than they have.*  
-- Anne Tyler

## Trivia Challenge

**Question 1.)** What do you call the short bits of organ music played at a baseball game?

- a.) Blurb
- b.) Tucket
- c.) Smit
- d.) Rift

**Question 2.)** A man with what color hair is most likely to go bald?

- a.) Brown
- b.) Black
- c.) Blond

d.) Red

**Question 3.)** What biological function can't you do in space?

- a.) Cry
- b.) Hiccup
- c.) Burp
- d.) Itch

**Question 4.)** What product did Elvis Presley make a commercial for in 1954?

- a.) Guitar
- b.) Sunglasses
- c.) Doughnuts
- d.) Hair gel

**Question 5.)** Which of these animals cannot walk backwards?

- a.) Raven
- b.) Turtle
- c.) Emu
- d.) Penguin

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*Live out of your imagination,  
not your history.  
-- Stephen Covey*

## July Movie Releases

- **July 2**
  - Hancock
  - Kit Kittredge: An American Girl
- **July 11**
  - Hellboy II: The Golden Army
  - Journey to the Center of the Earth
  - Meet Dave
- **July 18**
  - The Dark Knight
  - Mamma Mia!
  - Space Chimps
- **July 25**
  - The Longshots
  - Step Brothers
  - The X-Files: I Want to Believe

*\*Wide releases only. Opening dates subject to change.*

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*It's not that I'm so smart,  
it's just that I stay with  
problems longer.*

## Setting Up Multiple Home Pages

When you start browsing the web, do you often visit the same websites time and time again? Of course you do. While "bookmarks" and "favorites" are helpful, and social bookmarks have come a long way, there's still a better way -- if you use a tabbed browser like Firefox or Internet Explorer 7. Now you can set up your home page with multiple home pages. Here's how.

Firefox -- Go to the Tools menu and select Options; click the Main tab. In the Home Page dialogue box, type the complete URL of each website you want as a homepage, separated by the

-- Albert Einstein

"pipe" ( | ) symbol. Click Use Current Pages.

Internet Explorer -- Go to the Tools menu and select Internet Options; click the General tab. In the Home Page box, type the URL of each website on a separate line. Click Use Current.

Another way is to open up all your favorites in tabs just the way you like it. Then, go to Options/Internet Options and click Use Current Pages/Use Current.

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*A sense of humor is part of the art of leadership, of getting along with people, of getting things done.*  
-- Dwight D. Eisenhower

## Cool/Free/Fun/Trendy: Dumpr

Sometimes you want to apply a digital effect to a photo -- but don't want to spend an hour or two doing it. Well, do you have 15 seconds?

Dumpr is a web-based photo editor that adds quick effects to photos, such as Rubik's Cube, museum, celebrity paparazzi, jigsaw puzzle, sketch artist, and several more.

Simply upload a digital photo to Dumpr, or grab one from Flickr or Picasa, select your effect, and within seconds you'll have a great effect. You can then save it, email it, or post it to Facebook, Blogger, Wordpress and others with a click of a button.

Check it out at: [www.dumpr.net](http://www.dumpr.net).

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## Trivia Answers

#1. b.) Tucket; #2. d.) Red; #3 c.) Burp; #4. c.) Doughnuts; #5. c.) Emu

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