

Tim's Neighborhood News 2008

Serving North Raleigh Neighborhoods 8/08 Issue

Enjoying summer, planning ahead

I hope you are enjoying this lovely, but very warm August and that you've had plenty of opportunities to relax and refresh this summer.

This is the last full month of summer before autumn comes near the end of September.

Just as spring is the time to clean up and clean out, late summer is a great time to start

thinking about where and how you will spend the fall and winter. If you are thinking about buying a house, remember mortgage rates appear to be rising over the long term (see page 2) and housing supply is slowly shaking out.

*Call me if buying (or selling) is on your mind this year! **Tim McBrayer, 247-4667***



Curb appeal gains new importance in the real estate market

If you are thinking of home improvements that will offer the best return when you sell your home, you may want to wait before updating the kitchen or adding a new bath.

Your greatest return on dollars invested now could be for increasing a home's curb appeal. *Wall Street Journal* advisors say your goal should be to make the outside of the house look really great so people fall in love with it before they even step out of the car.

Freshly painted trim and new hardware also help a home show well. And landscaping, including well-manicured trees and shrubs, can help older homes compete in the marketplace.

New windows, doors and siding are more expensive improvements but make homes look well-attended. They also help make homes more energy efficient,

which is a factor with today's high energy costs.

During the housing boom, kitchen and bath projects brought a 90 percent return on investment when the home was sold. That's not true anymore. Now the return is about 70 percent.

Remodeling activity peaked in 2006, declined in 2007, and is expected to decline by 4.8 percent through 2008, according to the Harvard Joint Center for Housing Studies.

If a remodeling project makes a home stand out from others in a similar price range, it might still be a good idea. But beware of remodeling on the cheap.

Inferior cabinets and poor workmanship won't fool buyers. Home searchers aren't making snap decisions in these times. They're taking their time and paying more attention to value.

That being said, go back to improving the appearance of your home from the outside.

Potted flowers, trimmed bushes, and an edged lawn are less-expensive projects that give buyers that all-important, positive first impression.



Alarmed that the hose was left on? Try a hose timer

Ever leave the hose running for just a minute while you run in the house? And then discover it still running two hours later?

You can prevent that accident by watering responsibly with a water timer. Typically a hose funnels 380 to 600 gallons of water every hour. Think of the savings to resources, and your

budget, if accidents can be avoided.

Digital timers for \$35 and up can be programmed to start and stop on schedule. The newest water saving devices include the Meinor AquaSentry with AquaTimer for \$60. It checks soil moisture before turning off the water. Search online for 'water timers' or 'hose timers.' Basic styles cost about \$15.



Ask the Expert



Tim McBrayer

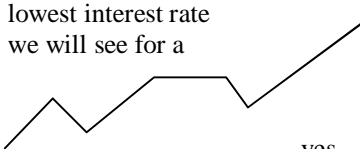
The crystal ball: What will mortgage rates do?

Do you have a prediction about how mortgage rates will move in the next several months?

The Federal Reserve (the board that plays one part in setting interest rates) seems to be finished with its interest rate cuts and mortgage rates have been moving slowly up.

If you want to know how rates will change, I'll polish up my crystal ball and make a prediction: They are going up. Now mind you, this is my crystal ball and I'm not saying the view is always perfect.

Still, at this writing, rates are a little above 6 percent and this could very well be the lowest interest rate we will see for a



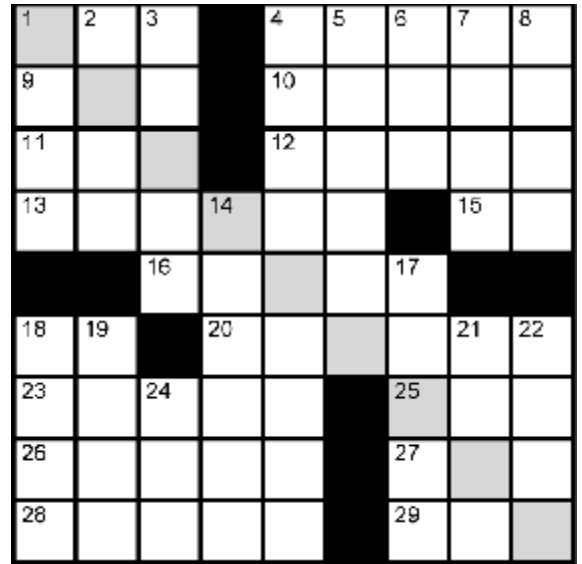
Olympic Event

Across

- 1. Genetic material
- 4. Overhead
- 9. Above: Poet.
- 10. Flock of partridge
- 11. Mythical bird
- 12. Extremely angry
- 13. Prepares dough
- 15. Section of a hospital
- 16. Treat or cocoa
- 18. That thing
- 20. On __ of
- 23. Anklebone
- 25. Pasture
- 26. Put out
- 27. Swear
- 28. Manners
- 29. Abby's twin

Down

- 1. Jerk
- 2. Bright light
- 3. Curved
- 4. Crucial assessments
- 5. Beet soup
- 6. Egg cell
- 7. Blackball
- 8. Watchful one
- 14. Reddish-brown
- 17. SW Asian confection
- 18. Part of a list
- 19. Cab
- 21. Ponce de __
- 22. Young deer
- 24. Grant's foe



The headline is a clue to the answer in the diagonal.

TRIVIA CONTEST

In honor of the PGA Championship, August 4, our trivia contest this month has a golf theme.

What professional golfer recovered from a near-fatal car accident after he collided with a Greyhound bus near the small town of Van Horn, Texas in 1949? a-Bobby Jones, b-Sam Snead, c-Chi Chi Rodriguez, d-Ben Hogan.

If you know the answer, or if you want to find out the answer, email me:

tim@TheTrianglesBroker.com

The first one to email the answer receives A \$20 Shell Gas Card.



"The suspect is considered armed and carrying a five handicap."

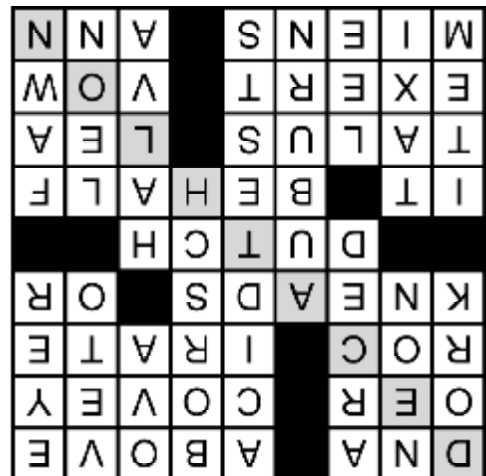
while.

There are more factors pushing interest rates up than anything out there pushing them down.

What that means for home buyers is that, if you have the ability to buy now, you will be getting a mortgage at a rate that will look like a huge bargain pretty soon.

Keep this in mind when you go house hunting. Likely, the longer you wait, the more you will pay on your mortgage month-to-month and the more you will pay over the life of the loan.

I'm polishing up my crystal ball to take a second look and... yes... I still see rates creeping up.



The right neighborhood offers value

Some six million Americans are expected to buy a house this year. Some are first-time buyers, others are at mid-career, and still others are downsizing for retirement.

They all have one thing in common. They are contemplating what may be the most significant purchase of their lives at a time when future home pricing is uncertain.

In some cities such as Seattle, Austin, Texas, and Wichita, Kan., home prices are still rising. But even in hard-hit cities, prices in certain neighborhoods are holding up better than others.

One factor in pricing stability is well-known: schools. Even if you don't have children, homes in high-ranked school districts are a good choice and will probably hold their value very well.



National Association of Realtors statistics show that average housing prices in 2007 experienced their first year-over-year decline in about 40 years. The NAR, however, also says that home buying is always a street-by-street exercise, and that is particularly true in areas where the market is weak.

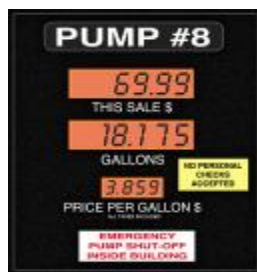
In a hot market, homes in less-than-desirable locations sell quickly. Now, those in better neighborhoods are better choices than ever. (While it's true that every location is just right for someone, finding that person can be difficult.)

Slow down, live longer, and save gas

Driving the speed limit is always recommended, but if traffic allows, you'll save gas on the highway if you drive slower.

Driving 60 mph uses 9 percent less gas than driving at 70 mph. Going 50 mph can save up to 15 percent.

Avoiding a stop is another smart move. When there is no traffic immediately behind your car, you can stop accelerating and let the car's momentum take it up to a red light. It could turn green by then. Starting from a full stop takes more gasoline than starting while the car is still rolling.



Generation Yers go shopping

Twentysomethings in the Generation Y group have not been known as home buyers before. In this market, however, many can buy a home of their own, possibly at a bargain price.

They have more spending power than previous generations had at the same age, are better educated and see advantages of home ownership. In times past, they might have been able to rent a very nice home for less expense than owning one. That is no longer true.

The Yers have other advantages: They don't have a home to



Free Family Flicks

High School Musical 2

Go to www.FreeFamilyFlicks.com

& register to attend our monthly **Free Family Flicks**. Each month we'll show a favorite kids & family movie at **Carmike 15 Cinema** on Atlantic Springs Rd. in north Raleigh. This movie starts at **10:30 am**. You must bring your guest pass for free admission. Arrive by 10:15.

Saturday, August 23rd

Please Bring Food For Food Bank of Central NC

New Listing



**95 Sutherland Drive on 4th Fairway at
Olde Liberty Golf & Country Club**

**4BRs 3.5 Baths 2 Car Garage Gourmet Kitchen Keeping Rm w/FP
Screened Porch w/FP Hardwoods, vaulted ceilings, stainless appl
1st flr MBR w/whirlpool tub & shower Fin Bonus Rm .29 Acres**

\$415,000

For Sale In Wood Valley & Olde Liberty Golf & Country Club



**New Hardwood Floors
In Kitchen, Bath &
Laundry!!**

10016 Bushveld Lane 4 BR, 3.5 Bath

\$409,900



Lots For Sale

**2 Lots On 4th Fairway of
Olde Liberty Golf & Country
Club in Franklinton + 2 across
from 4th Fairway**

\$81,500 to \$101,500

The important thing is not being afraid to take a chance. Remember, the greatest failure is to not try. Once you find something you love to do, be the best at doing it. Debbi Fields



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August 2008 Be sure to register for Free Family Flicks

Sun	Mon	Tue	Wed	Thu	Fri	Sat
Cataract Awareness Month					1	2
3	4 PGA Championship	5 Natl Night Out	6 State Fairs: Indiana, Illinois, Montana, Wyoming	7	8	9
10	11	12	13	14	15	16
17	18	19 Aviation Day	20	21	22	23 Free Family Flicks
24	25	26 Women's Equality Day	27	28	29	30
31						

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Are You Thinking About Buying or Selling Real Estate?

Even if you aren't actively looking to sell or buy, I hope you will take advantage of the **FREE Services** I would like to offer you.

My Agent Online
My Home Online
Market Snapshots

The CB Home Tracker Tool
Lowes Home Improvement
Tips & Tricks

HPW New Home Community Video
Tours
 Just visit

www.TheTrianglesBroker.com

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