

Tim's Neighborhood News 2008

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One of life's most satisfying achievements

A recent study by the National Association of Home Builders tells us a lot about why real estate is so important to our economy.

Once the buyers purchase a home, they start making that property their own. They buy furniture, change the landscaping, update appliances, and add some luxuries: sound systems and televisions. In fact, the NAHB estimates that the construction of 1,000 homes generates \$80 mil-

lion in wages and \$42.5 million in tax revenue.

What those numbers don't say is simply this: Buying a house and owning your home is one of life's most satisfying achievements.

The great news for today is that your money buys quite a bit of home and hearth right now. If you want to buy the home of your heart, call me. I'll help you find it!

Tim McBrayer 247-4667



How to price the home of your heart

Okay, so you love that house. But just how much is your love worth? That's the question that faces every home buyer during any economic season.

Sometimes the answer is easy. In hot markets, the answer can be short and sweet: If you have to ask, you can't afford it. Not too long ago, in the sizzling markets of California, if you even took the time to ask, the property was already gone.

Enter the cooler markets. Today, most markets have a good supply of houses and buyers can take a little time to look for the right house at the right price and make a reasonable offer.

Still, how you set the bid for your dream house matters.

I make it my business to know what houses sell in neighborhoods and for how much. That's why asking a me for a neighborhood market assessment can be such a crucial step in setting your bid price.

I will compare the sellers asking price to other homes in the area. Typically in volatile markets, I will look at selling prices for homes in an area during a two to four month period. In stable markets, I might use a 12-month standard.

You can also do it yourself by using my free ser-

vice called **Market Snapshot**. Go to my website and look for the link.

Added to actual sale prices, you can consult Websites such as Zillow or Trullia for a general idea of pricing. Zillow, which does not list houses in every market, gives estimated values for individual properties. Trullia gives estimated home values for neighbor-

hoods. The problem is that no computerized estimate can tell you about the charm of a home — or how motivated a seller is.

You can also consider the home's tax assessment. But this is very often nothing like the whole story since low assessments are rarely challenged.

Even knowing what the seller paid for a home doesn't tell you much about current property values. It might, however, tell you something about how much equity and emotional attachment the seller has to a home.

Sometimes hiring an appraiser can give home buyers a little comfort since buyers can insist that the house appraise for the asking price.

Nonetheless, even in cool markets, an insultingly low bid on a great house will probably not get you into your dream home since, whether there is a buyer or not, a charming home is still valuable & is worth holding for the right buyer.

Best advice: Do your research and talk to me.



Ask the Expert



By Tim McBrayer

Q We are going to buy a home soon and are wondering whether it would be wise to make a large down payment or to invest part of the money where we could draw it out if we need to. What do you think?

A When it comes to asset liquidity, you do have to make choices. Usually, however, liquidity is not a problem if you have substantial home equity.

It's true that a few years down the road, you might need a chunk of cash for college tuition or some other big expense. But should you need additional money, there are two popular and relatively inexpensive ways to get it.

You could take a home equity loan, which is like a second mortgage. Though interest rates vary from bank to bank, the rate on a home equity loan is usually from one to two points above the prime rate. Like a mortgage, it has fixed payments for the term you specify, usually for 5 to 20 years.

It's true that you will pay interest, but think about it this way. Suppose you put an extra \$10,000 on your

Double Deuce Sudoku

To solve a sudoku puzzle, you only need logic and patience. No math is required.

Simply make sure that each 3x3 square region has a number 1 through 9 with only one occurrence of each number. Each column and row of the large grid must have only one instance of the numbers 1 through 9.

Here's a tip for playing. We call the 3x3 squares "regions." With a highlighter, color in all the rows and columns in the large grid that have a 2 in them.

We chose 2 because there are several of them in the puzzle.

Now observe. In the bottom left region, what is the only possible location for the 2?

This technique is called scanning, and you usually do it with your eyes.

					3			4
2	8							
	7			4				
			9				6	2
8								3
	5	9						
	4		7				2	
	1				2		8	6
7		3		9		4		5

The difficulty rating on this puzzle is medium.



CONSIDERING SELLING?

I'll help you analyze the market!

Call me today for a free comparative market analysis and marketing plan. I



For Sale
10016
Bushveld Lane
4 BR, 3.5 Bath
On 1acre
\$423,900

down payment. If your mortgage charges 6 percent interest, you are saving \$600 a year, the amount it would cost you to finance the 10K. It's as if you are getting 6 percent interest on a savings account. If your home equity loan for 10K charges 8 percent, or \$800 per year, in effect it only costs you \$200, or 2 percent interest.

A home equity line of credit is another good choice. Instead of borrowing a large sum all at once, you draw money out only as you need it and only pay interest on what you owe.

The interest rates on both are attractive, but they have another advantage. Interest paid on

both of these types of credit is tax deductible up to \$100,000, regardless of how the money is used. Closing costs for either type of loan are low.

My thanks to everyone who came to my **OPEN HOUSE** on **May 18th**. We had an excellent turnout. If you know anyone who might be interested in a **Wood Valley** address then please tell them about this listing. Just go to www.10016Bushveld.com.

Free Family Flicks



Kung Fu Panda

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

Saturday, June 21st

Know the ins and outs of windows

If you can see your way clear to buying new windows, you are bound to save on heating and cooling, and your home will get a more dressed up look.

Here are a few tips on windows from the editors of *Money* magazine.

Buy windows that are very similar to the ones you are replacing. For wood windows, choose clad. They are made of wood and are pre-colored aluminum on the outside and a wood finish inside.

To replace windows with "divided lights," get simulated divided lights that have grilles inside, outside and between the panes, a \$200 add-on.

Save energy with windows that have argon gas between the panes and a coating that blocks heat from going through the glass, recommends Lawrence Berkeley National Laboratory.

The best window replacement includes removing the interior and exterior trim, then attaching a new window to the framing of the house.

Some contractors offer a price that saves \$150 to \$300 per window by simply removing the glass sections and using a window insert. But an insert doesn't fix the uninsulated spaces around the old windows where air escapes. Inserts may not eliminate drafts or save much energy if any. Glass areas in inserts are also slightly smaller than those of the original window and can look like a retrofit.

Get several bids for your window-replacement job. Ask contractors how they will do the job, what the windows will look like and what they will cost.

Beautiful Bamboo Flooring Offers Beautiful Options

In this age of green shopping, more consumers are looking for products that preserve the earth's resources instead of contributing to depletion or pollution.

Bamboo has a lot going for it in the green world. It can be used in products such as flooring, clothing and paper and it can help preserve hardwood forests.

With high sustainability and environmentally sound origins, bamboo floor coverings have become the ideal choice for those looking to adorn their homes with the beauty of a hardwood flooring while considering environmental issues. They are increasingly choosing a bamboo floor in place of traditional hardwood.



Floor retailers have been quick to catch on to the consumer lean towards greener products. Many now offer high-quality bamboo floors in various styles and colors. It's easy to color coordinate the floor with the color scheme in your home or office.

Bamboo is also used to make dishes, sheets, towels, rugs, baskets, window shades and bath mats.

One of its greatest strengths is that it is a renewable resource. Plants can produce several crops a year. They grow rapidly in a wide range of climates and are considered eco-friendly because they are naturally pest resistant. They don't require the use of pesticides. They require little water and can grow as much as a foot in one day.

Bamboo is often blended with organic cotton to make underwear, T-shirts and other articles of clothing. Fabrics made with it are said to have a silky texture and are biodegradable.

Another factor in bamboo's favor is its contribution to reducing global warming. Bamboo's canopy releases 35 percent more oxygen than a comparable group of hardwood trees.

There are drawbacks to the use of bamboo. For one thing, while easy to grow, it is nearly impossible to stop. Some say nothing short of a herd of hungry pandas will keep it out of your neighbor's yard.

CONSIDERING BUYING?

You'll find great homes, top values, and terrific interest rates right now! Now is a great time to buy.

Call today.

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June 2008 Note FREE Family Flicks

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1		3 Perigean Spring Tides	4	5 Constitution Day Denmark	6 Chicago Blues Festival	7 Belmont Stakes
8		10 Shavuot	11 King Kamehameha Day-Hawaii	12	13	14
15 Father's Day	16	17 Swedish Days, Illinois	18	19 Aspen Music Fest, Colorado	20 <div style="border: 1px solid black; padding: 2px; display: inline-block;">SUMMER</div>	21 FREE Family Flicks Kung Fu Panda
22 	23	24 St. Jean- Baptiste Day, Quebec	25	26	27	28
	30			Smithsonian Folklife Festival Washington, D.C. (to 29th)		

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Listing In Wake Forest



Tim McBrayer
 12505 Bayleaf Church Rd
 Raleigh, NC 27614

\$415,000

www.8448MontavistaLane.com

Beautiful Craftsman Style Home

4 BRs 4.5 Baths LR/DR

Large Family RM w/FP & Built-Ins

Gourmet Kitchen with Breakfast Nook & Bar

.67 Acre Lot That Backs To Open Space

Hardwood Floors 1st Floor Master Suite

2 other bedrooms or offices on 1st floor

Large Bonus Room & Office

Huge Lndry Room 2 Car Garage Lrg Deck,

3,731 Sq. Feet

Off Purnell Road in Forrest Ridge Subdivision

Check out the Virtual Tour