

# Tim's Neighborhood News 2009

Serving Byrum Woods Carlyle at Falls Lake Chatsworth Hawthorne Swan's Mill & Wood Valley 3/09 Issue



## Stimulus Plan Takes Shape

### Tax Credit for Homebuyers

First-time homebuyers who purchase homes from the start of the year until the end of November 2009 may be eligible for the lower of an \$8,000 or 10% of the value of the home tax credit. Remember a tax credit is very different than a tax deduction – a tax credit is equivalent to money in your hand, as opposed to a tax deduction which only reduces your taxable income. The tax credit starts phasing out for

couples with incomes above \$150,000 and single filers with incomes above \$75,000. Buyers will have to repay the credit if they sell their homes within three years. Obama has also announced a program where up to 4 million homeowners can reduce their mortgage payment so it is no more than 31% of their income. As many as 5 million more facing foreclosure or who owe more on their mortgages than their homes are worth would have a chance to refinance under certain conditions. See page 2 for more info about this legislation.

## Spring is the best time to sell your home!

New jobs, retirement, and maybe just a taste for change, these are some of the life circumstances that make you want to sell your home.

Here's the good news: There are buyers out there, and if you want to snag one, you have start with the beginner steps and move on to the advanced ones.

Traditional selling tips still apply:

Start now. Spring is usually the best time to sell, but there will be no other timing advantages. Fix up and clean up. Don't do expensive renovations, but paint it and make it completely clean.

Declutter. All of it. Keep only enough furniture to make the house livable and put the rest in storage. That includes knickknacks, family photos, and more.

Clean out your drawers and closets. You want your closets and cabinets to be spacious. More advanced steps include:

\* Set a realistic price. The housing market changes naturally over time. A good price involves many factors including knowing recent sales prices in the



neighborhood and understanding what features of your home increase its value. A good real estate agent can set the price and make it attractive enough to attract serious buyers to your property.

\* Promote your property. The agent pays the usual marketing costs, such as newspaper want ads, but you should offer to pay for more expensive promotions if you feel they are valuable.

\* Look for local blogs. If you know local bloggers who are read by people in your area, consider offering the blogger a fee to put an ad on his blog. The fee need not be much for the blogger to accept your offer.

\* Look for local Web sites. Remember, a huge number of individuals in your area have blogs and Web sites that attract local people. Find them. Advertise in them if possible.

\* Be sure your house is shown on real estate Web sites. Trulia, Zillow, Cyberhomes, Eppraisal and Realtor.com are some of the best ones.

\* Accept a reasonable offer. A house is only worth what someone is willing to pay for it.

## Survey shows why people move, stay at home

A Pew Research Center survey shows that family ties are one of the most important factors in decisions about whether to move out of state.

People move for economic opportunity and they stay put to be near their families. But when you balance the two, family wins out over money in the decision about where to live. Of those who didn't move, 74 percent cited family as the reason.

At 69 percent, the desire to remain in the town

where they grew up was the second most important reason for not moving. Except for college or military service, 56 percent of Americans have not lived outside their birth state and 37 percent have stayed in their hometown, mainly because they want to be near family.

About 27 percent of Americans have lived in two or three states and 15 percent have lived in four or more. Government data for 2008 show graphic mobility to be at its lowest point since 1948.

## Ask the expert



### How to narrow down your choice of properties

**Q** My husband and I have been casually looking for houses for sometime. Now we are very serious about buying. How can we narrow down our choices?

**A** There are so many wonderful properties on the market right now, I am glad you are thinking in this direction. The fact is you just have to create a mental filter.

First, decide what features of the house you must have. This is sometimes different than deciding on location or neighborhood. What features of the house itself do you require? To take an obvious example if you have two children and you need three bedrooms, it really doesn't matter how much you like the neighborhood if the house isn't right. On the other hand if you would like a spa bathroom, but you find a three bedroom house in the right neighborhood at the right price,

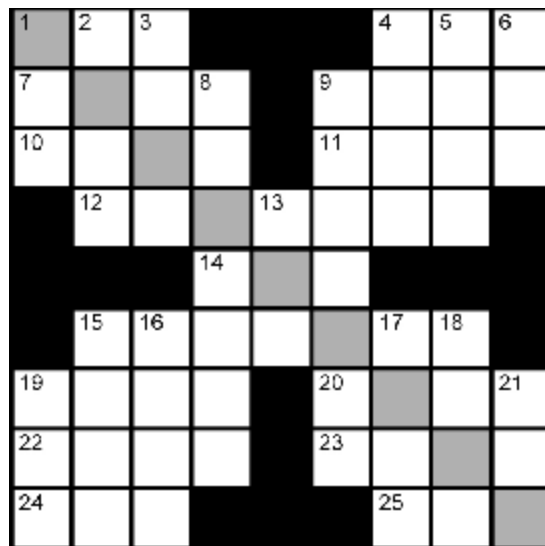
#### Across

1. "\_\_\_ do you do?"
4. 007, for one
7. Commuter line
9. Ad headline
10. Jerk
11. Support, with "up"
12. Read the riot act to
14. Dental bit
15. Venus \_\_\_
19. "How \_\_\_!"
20. Arch type
22. Frau's partner
23. "This is fun!"
24. Cry in cartoons
25. Mar. follower

#### Down

2. Diamond Head locale
3. Chicken
4. Delhi wrap
5. Trudge
6. "Sure"
8. Congressional persuader
9. Songbird
13. Same old, same old
15. At liberty
16. Lie in ambush
17. Turkish title
18. Chick's sound
19. Cafe alternative
21. Always, in verse

## Ground beef



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

**More Housing-Related Provisions By Tammi Rowe of Southeastern Mortgage Tax Incentives to Spur Energy Savings and Green Jobs** -This provision is designed to help promote energy-efficient investments in homes by extending and expanding tax credits through 2010 for purchases such as new furnaces, energy-efficient windows and doors, or insulation.

**Landmark Energy Savings** — This provision provides \$5 Billion for energy efficient improvements for more than one million modest-income homes through weatherization. According to some estimates, this can help modest-income families save an average of \$350 a year on heating and air conditioning bills.

**Repairing Public Housing and Making Key Energy Efficiency Retrofits To HUD-Assisted Housing**—This provision provides a total of \$6.3 Billion for increasing energy efficiency in federally supported housing programs. Specifically, it establishes a new program to upgrade HUD-sponsored low-income housing (for elderly, disabled, and Section 8) to increase energy efficiency, including new insulation, windows, and frames.

**Expanding Housing Assistance**—This provision increases support for several critical housing programs. It includes \$2 Billion for the Neighborhood Stabilization Program to help communities purchase and rehabilitate foreclosed, vacant properties.. That, in turn, will help stabilize home prices.

will the lack of a spa be a deal killer? If so, then a spa bathroom is something you require.

That brings us to the next filter. What would you like to have in a house but could live without? These items can constitute a tie breaker. For example, if you want a 2-acre lot and you would like to have a large fenced area for your dog, then if you are deciding between two acceptable houses, the one with the fence might cinch the deal.

Finally, you come to a list of 'absolutely nots.' This is the most important list to the real estate agent, who will then have an idea of where not to

look. Be sure your list of absolute negatives are accurate.

If you build your mental filter before you begin to look, then you probably won't have to look too long at too many houses. But if, after searching, you still haven't found something, you might take time to reexamine your priorities.

When you do find a house that meets your priorities and makes you heart beat fast, take it! Don't wait to see if there is another dream house around the corner. When you see your dream, snag it!

**If you know someone who is renting let them know about these 4 reasons why they should buy.**

If you have not bought a house for three years, the United States government is about to hand you \$7,500.

There is one catch. You have to invest in the American Dream and buy a house.

Luckily, if that is what you want to do anyway, you appear to have hit a miniature jackpot.

Last year's Housing and Economic Recovery Act offered new homeowners a \$7,500 tax credit if they bought a home before June 30. According to that plan the \$7,500 tax credit would be repaid over 15 years with annual payments of \$500 added from the borrower's income tax bill. The credit is an excellent deal, since it offers home buyers what amounts to an interest free loan.

But the Congress and President Barack Obama have vowed to sweeten that deal by extending the credit and delaying repayment.

For first time homeowners, this promises to be a one-time bonanza during the best time in history to buy a home.

Here are just some of the reasons why the cost of housing will probably never be more economical.



1 Inventory of new homes is tightening. That means there are fewer new homes for buyers to buy. It's basic economics: When the supply goes down, the price goes up.

2 Congress is moving to close off the dribble of foreclosures on pre-owned homes. Again, with fewer houses going on the market via foreclosure, the supply of homes will go down and price increases will soon follow.

3 Interest rates are fantastic right now. The best borrowers can now get 30-year mortgages at rates under 5 percent.

4 Obama's promised new stimulus packages will likely extend and sweeten deals for homeowner.

The fact is that now might be the best time in your life to buy a home.

## Just Reduced To \$375,000

On 4th Fairway at Olde Liberty Golf & CC

Visit [www.95Sutherland.com](http://www.95Sutherland.com) for more info.

Also 4 Lots 2 on 4th Fairway for \$85,500 each &

two across from 4th Fairway for \$65,500 each

Open House Sundays 3/8 1-4PM & 3/22 1-5PM



**4 Bedrooms 3.5 Baths  
Screened Back Porch  
w/FP Gourmet Kitchen,  
Keeping Room w/FP  
Finished Bonus, .29 Acres  
1st Floor MBR Hrdwoods**



**Lot For Sale**  
1.02 Acre Wooded Lot  
13257 Melvin Arnold Rd.  
Just off Shooting Club Dr.  
\$160,000



## Only One Remaining Hawthorne Listing

[www.5624HawthorneWay.com](http://www.5624HawthorneWay.com)

**Just \$425,000 Open House 1-3 Sun 3/1 & 3/15**

Tradition Style Home 3,618 Sq. Ft. 4 BRs 2.5 Baths LR/DR All Brick 2 Car Gar. Large Family RM w/FP & Built-Ins Kit. Island Beamed Ceiling in Family Room. Wainscoting in Family Room and Kitchen On .27 Acre Lot That Backs To Open Space 47x14 ft. deck 810 sq. ft.

Unfinished attic space GE Profile Appliances, Mini-bars in Bonus Room and Family Room 2nd Floor Laundry Room

Across the Street from Community Pool

Great neighborhood, convenient location to I540, RTP, RDU, Shopping



**Tim McBrayer**  
 Realtor/Broker  
 12505 Bayleaf  
 Church Road  
 Raleigh, NC 27614  
 247-4667  
 QSC, SRES,  
 ePRO, ASP,  
 MBA



## March 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1 Open House 1-3 Hawthorne	2	3 Peace Corps Day	4	5	6 World Day of Prayer	7
8 Open House Olde Liberty 12-4	9	10	11	12	13	14
15 Open House 1-3 Hawthorne	16	17 St. Patrick's Day	18	19	20 <b>Spring begins!</b>	21
22	23	24	25	26	27	28
29	30	31				

Disclaimers: All real estate information deemed reliable but not guaranteed and should be independently verified. All properties are subject to prior sale, change, or withdrawal. Neither listing broker(s) nor this company shall be responsible for typographical errors, misinformation, misprints and shall be held totally harmless. If your property is currently listed with another real estate broker, this is not a solicitation of that listing.

**Would You Like To Have  
 Regular Reports on Real  
 Estate Activity In and Around  
 Your Neighborhood Delivered  
 Right to Your Inbox?**

Even if you aren't actively looking to sell or buy you may want to see what's going around where you live. Or you can pick **ANY** neighborhood in the Triangle and monitor real estate activity.

This Exclusive Service Is Called A  
**Market Snapshot Report**

**And It's Free**  
 Just Register At

[www.TheTrianglesBroker.com](http://www.TheTrianglesBroker.com)

**Tim McBrayer**  
 12505 Bayleaf Church Rd  
 Raleigh, NC 27614