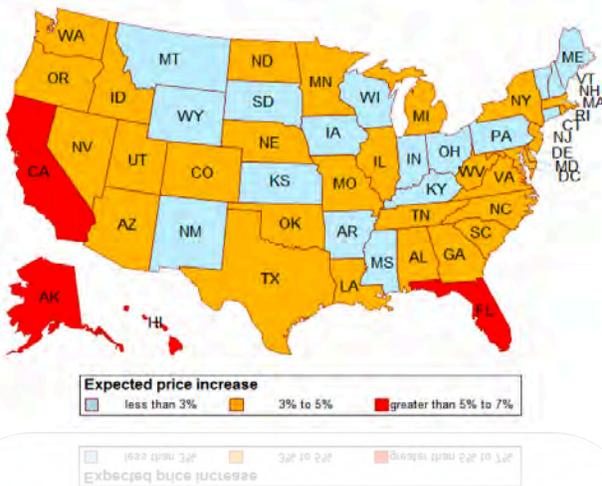


REAL ESTATE PULSE

Realtors in Fla. expect prices to rise more than 5%

Source: Realtor Magazine Daily News

State Median Price Expectation for Next 12 Months (in%)
Based on REALTORS Confidence Index Survey, Dec 2013 – Feb 2014 Surveys



WASHINGTON – March 24, 2014 – According to the just-released National Association of Realtors®’ (NAR) Realtors Confidence Index, members expect home prices to continue to rise over the next 12 months, but they expect them to do so at a moderate pace given tight credit conditions and lower home affordability.

The Realtors Confidence Index is a monthly survey distributed to more than 50,000 real estate practitioners. It gauges their expectations about home sales, prices and market conditions. Overall, Realtors expect a median price increase of 3.9 percent over the next 12 months.

Florida is one of four states where practitioners predict the biggest increases – 5 to 7 percent – along with California, Alaska and Hawaii. Tight inventories have helped to lift home values in these areas, according to the survey.

“In states with booming economies like Washington, North Dakota, Texas, Michigan, and the D.C.-metro area, the expected price increase is about 3 to 5 percent,” according to the report.

Real estate professionals also expressed several concerns over the housing market holding back some buyers, particularly due to “unreasonably” tight credit conditions.

“Access to credit was often cited as a deterrent to home buying,” the report says. “About 13 percent of Realtors who did not close a sale in February

FIRST QUARTER NEWSLETTER



The US Census Data indicates that 35.9 million people moved in 2013. Find out the reasons for moving!

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“You get the best out of others when you get the best out of yourself.” ~Harvey S. Firestone

reported having clients who could not obtain financing.” In those cases, about 6 percent of the professionals said their buyer gave up, while 7 percent said their buyer continued to seek new or other financing.

Other transaction hang-ups were lack of agreement on a price (11 percent); buyer losing a home to competition (10 percent); and appraisal issues (3 percent).

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Open house marketing: 4 things sellers should avoid

- Source: <http://www.inman.com/next/open-house-marketing-4-things-sellers-should-avoid/#sthash.ztAcILOz.dpuf>

This article is by [Renee White](#), broker associate at Keller Williams Realty East Bay in Walnut Creek, Calif., originally appeared on [ActiveRain](#).

Most of us are all too familiar with the television channel HGTV (Home & Garden Television) with its lavish home remodels and spunky hosts. Although it has given the common man both firsthand glimpses into the ins and outs of home maintenance and great tips for buying and selling a home, it has also provided a dramatic exaggeration of real-life residences and homeowners.

And when it comes to open houses, the TV entertainment may have on display fine art showings and free-flowing Champagne.

Even though everyday homeowners and their agents have upped the ante on hospitality, the focus of the most successful open houses is still the same: showcasing the house to the right population of prospective buyers and staging your house to sell.

Sometimes, to keep the right focus and successful sale of your house, it's best to eliminate the things we shouldn't do. Here are four tips about what smart sellers should avoid during a sale.

1. DON'T attend or pretend. A seller's place at an open house is elsewhere. It used to be that only "looky-loos" showed up at open houses, but it is becoming increasingly common for serious, qualified buyers to tour open houses with their agents every weekend. In addition, these buyers want to have serious conversations about your

home — pro and con. It is easier to have these conversations without the seller present. Sellers, trust that your agent will successfully consolidate and deliver the most useful insights from buyer and broker feedback provided at the open house.

2. DON'T create distractions vs. attractions. When it comes to hospitality in your open house, it is essential to be particular about attracting potential buyers and not creating an area that becomes more distracting. Treats that showcase the home in its best light like iced lemonade in your newly remodeled kitchen on a hot summer day would be a great "attraction." However, live entertainment or fully catered meals can easily slide over the line, registering as "distractions."

3. DON'T complicate buyers' access to the property. There's a reason it's called an open house. The objective is to grant buyers relatively free access to see and fall in love with your home. Don't undermine your own open house by blocking buyers from a room, closet, basement or area of the yard (unless safety absolutely dictates.) Anything you do that requires a buyer to come back and see it at another time just puts one more roadblock between them and buying your home.

4. DON'T neglect the neighbors. Inviting your neighbors to the open house could possibly get you more buyers. Your neighbors are the people most likely to know other people who want to live in your neighborhood. And on a side note, they would most definitely appreciate the heads up about the excess number of cars parking all over their street!

The U.S. Census Bureau reports that 35.9 million Americans moved in 2013, according to an article from the National Association of Homebuilders

Why Americans Moved

Rank	Reason For Moving	2013	2012	2011
1	New or Better Home-Apartment	14.8%	15.9%	16.2%
2	To Establish Own Household	10.4%	10.7%	9.5%
3	New Job or Transfer	9.0%	9.5%	8.1%
4	Wanted Cheaper Housing	8.3%	8.9%	10.5%
5	Wanted Own Home, Not Rent	5.8%	4.7%	4.4%
6	Closer to Work-Easier Commute	5.4%	5.5%	5.9%
7	Change in Marital Status	5.1%	6.3%	5.6%
8	Better Neighborhood-Less Crime	3.2%	3.4%	3.9%
9	Other Job Related Reason	2.3%	2.1%	1.5%
10	To Look for Work or Lost Job	2.1%	1.8%	2.6%

Source: U.S. Census Bureau

While there are a myriad of reasons for relocating, almost one in seven that moved did so to get either a better home or apartment. One in 10 in 2013 relocated to create their own household. One in eleven moved for either a new job or a job transfer.

Jobs, family and the economy played major roles in why people relocated.

The table to the left lists the top-10 reasons for moving in 2013 and includes comparative percentages for 2012 and 2011.





Surprise your family with this April Fool's Day treat!

What you'll need

- Pound cake (we used Entenmann's brand)
- 1 cup buttercream or white frosting
- Yellow and red food coloring

Cut the pound cake into bread-like slices and toast them in a toaster oven just until they turn golden brown. Once they've cooled for a few minutes, stack two slices for each sandwich and cut the stack in half diagonally (slicing the sandwich before you fill it makes for fewer crumbs).

Now tint the frosting by stirring in a few drops of yellow and red food coloring (more yellow than red) to get a

shade of orange that resembles American cheese.

Carefully spread frosting between the slices of each half sandwich. If you mound the frosting on one slice, then top it with the other and gently press down, the frosting will ooze out a bit and look all the more like melted cheese. Makes one sandwich.

2014 Cost vs. Value: 5 Mid-Range Remodeling Projects That Offer the Biggest Returns

Help your clients figure out which remodeling projects will give them the best return on their investment

From the March 24, 2014 Remodeling Adviser by Melissa Tracey

Just replacing that front door may offer some of the biggest bang for a remodelers' buck, according to the [2014 Cost vs. Value Report](#). It's one of the least expensive remodeling jobs and offers the potential of a 96.6 percent return on investment at resale – the highest of 35 remodeling projects recently analyzed. Front door replacement has topped the Cost vs. Value report since the first survey in 2009.

Remodeling Magazine, in conjunction with REALTOR® Magazine, each year takes a look at some of the most popular remodeling projects and gauges how well the projects retain their value at resale.

For mid-range projects, here are projects that retain their value by the highest rates, according to national averages:

1. Entry door replacement (steel)

Estimated job cost: \$1,162
Estimated resale value: \$1,122
Cost recouped: 96.6%

2. Deck addition (wood)

Estimated job cost: \$9,539
Estimated resale value: \$8,334
Cost recouped: 87.4%

3. Attic bedroom

Estimated job cost: \$49,438
Estimated resale value: \$41,656
Cost recouped: 84.3%

4. Garage door replacement

Estimated job cost: \$1,534
Estimated resale value: \$1,283
Cost recouped: 83.7%

5. Minor kitchen remodel

Estimated job cost: \$18,856
Estimated resale value: \$15,585
Cost recouped: 82.7%

View more remodeling projects that offer some of the biggest paybacks in REALTOR® Magazine's feature article, "[2013-14 Cost vs. Value: Remodeling Pays Off Big Time](#)." Also view HouseLogic's slideshow of [Best Bets for Adding Value to Your Home in 2014](#).



Subprime mortgages making a comeback

Source: CNN Money by Les Christie

Borrowers with bad credit were shut out of the mortgage market after the housing bubble burst, but now a handful of small lenders are starting to offer subprime loans again.

Once synonymous with toxic, adjustable-rate mortgages -- like the "exploding ARMs" that led many homeowners to lose their homes to foreclosure during the housing bust -- subprime mortgages are once again being offered to borrowers who pose a higher credit risk, typically those with credit scores that fall below 640.

But this time around, the loans are much more costly. During the housing bubble, lenders were handing out subprime loans with cheap teaser rates and little or no down payments. Now, lenders are charging interest rates of as high as 8% to 10% and requiring borrowers to make down payments of as much as 25%-35%.

The premium price is worth it for some borrowers who are trying to build or repair their credit, according to Bill Dallas from Skyline Financial, of Calabasas, Calif. Skyline started offering subprime loans a few months ago under its NewLeaf Lending division.

Among his firm's subprime mortgage customers: young, first-time homebuyers and former homeowners whose credit was ruined in the housing bust.

"They're just Americans who want to buy homes but can't," said Dallas, who used to run First Franklin, a subprime lender that went bust in the mortgage meltdown.

Most of these borrowers have nowhere else to turn. Fannie Mae and Freddie Mac, which back 80% of all U.S. home loans, won't back loans issued to subprime borrowers.

Only the Federal Housing Administration continues to support low-credit score borrowers in the wake of the housing bust. But it has [hiked fees and premiums](#).

To help protect borrowers, the Consumer Financial Protection Bureau requires strong consumer protections. The loans cannot carry interest rates that increase after default, or prepayment penalties, for example. And lenders must provide these borrowers with homeownership counseling from a representative approved by the U.S. Department of Housing and Urban Development.

In addition to the small lenders who are issuing subprime loans, Wells Fargo recently lowered the minimum credit score it requires of borrowers to get FHA loans.

Wells Fargo is now approving applicants who have scores of between 600 and 640 for FHA loans, which remains well within FHA's guidelines, according to spokesman Tom Goyda.

"It will open up access to credit for many lower income families, including first-time homebuyers," said Goyda.

And Dallas points out that these borrowers don't necessarily have to pay those high interest rates for the life of the loan. Once they demonstrate they can repay their loans regularly, their credit scores should improve and they should be able to refinance into a lower-rate loan.

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10 Kid-Friendly Spring Cleaning Tasks

Source: Home Depot Blog- By Amy Bell

Kid-Friendly Task 1 – Dusting

Finally, a way to use lone socks that have lost their mate! Have your children slip their hands into old socks to use as handy dusting “mitts” to clean the surfaces in their bedrooms. Make sure to move any items from dressers, nightstands and the like to ensure every spot gets a thorough cleaning.

Kid-Friendly Task 2 – Washing Windows

Any home with children is likely to have visual proof of their presence on windows and glass doors. Washing windows and doors is another terrific task to delegate to your little helpers!

For a chemical-free, all-natural cleaning method, simply mix together equal parts vinegar and water in a spray bottle.

To clean, spray the solution onto the glass, and wipe clean with paper towels for a simple and eco-friendly window-cleaning method perfect for enlisting the help of little hands.

Kid-Friendly Task 3 – Cleaning Under Beds

Their smaller bodies make children perfect candidates for cleaning thoroughly in spots that are often too hard to reach for adults! Enlist the help of your children to clean out from under beds, discarding any items that need to be tossed and using a hand-held vacuum to get rid of any dust that has accumulated there.

Kid-Friendly Task 4 – Cleaning Under Couch Cushions

Look under the couch cushions of a majority of homes with children, and you are likely to find an abundance of stray toys and crumbs. Put kids to work cleaning those spaces, giving them the task of putting any items that have fallen under the cushions in their proper places, and then using a hand-held vacuum to get rid of any crumbs and dust.

Kid-Friendly Task 5 – Disinfecting Hard Plastic Toys

Being home all spring break likely means favorite toys have been put to good use—and are covered in germs to show for it. Task children with disinfecting these items to start the spring off with a clean slate! To make a child-friendly, all-natural disinfectant, mix together 1/4 cup vinegar, 1 cup water, and 10 drops of melaleuca essential oil (also known as tea tree oil) in a spray bottle.

Spray the solution directly onto toys, and wipe away with a clean cloth. It’s simple, effective, and free of harmful ingredients!

Kid-Friendly Task 6 – Cleaning Baseboards

Baseboards in family homes, and especially in high-traffic areas, tend to accumulate quite a bit of grime over time.

To tackle this area, give children the task to cut old cotton t-shirts into squares to use as cleaning cloths. (If children are too young to wield sharp scissors, this should be done by an adult.) In a spray bottle, mix together 2 tablespoons borax and 1 quart hot water, shaking well to combine. Spritz the solution on the baseboards, and use the t-shirt cleaning cloths to wipe clean.

Kid-Friendly Task 7 – Cleaning Stray Crayon Marks

Even when small Picassos decide to create their latest masterpiece on the wall or table, there is a terrific, all-natural way to get rid of those stubborn marks, and doing so is easy enough even for very small helpers. Place 2 tablespoons of baking soda into a bowl, and mix with 1 tablespoon warm water to form a paste.

Dip a clean rag into the paste (the t-shirt rags from step 6 work great here), and gently scrub the mixture over the marks. Wipe away any of the excess baking soda paste with a wet, clean rag. This really works like magic to remove marks from any number of surfaces!

Kid-Friendly Task 8 – Cleaning Rugs

Remove indoor rugs to the outdoors, and lay them flat on a porch or sidewalk or drape them over a fence or railing. Give children a broom with the instructions to sweep and beat the rugs to their hearts’ content. This is an energetic, giggle-inducing task that many children will love, and the dust gotten rid of in the process will make it a win for all!

Kid-Friendly Task 9 – Washing Out Trash Cans

Warmer weather makes many children want to play in the water. Give them a chance to do so while also wrapping up a necessary cleaning task! Trash cans can become very dirty over time, and a cleansing with an all-purpose cleaner and water from the hose is just the ticket to get them back in tip-top shape.

Place the empty cans in the yard, and have kids squirt cleanser all over each one before spraying with the garden hose. When the inside has been thoroughly sprayed, empty out the water and allow the cans to dry in the sunshine.

Kid-Friendly Task 10 – Purging the Refrigerator

Have children bone up on their reading skills by checking out the expiration dates of items in the refrigerator and discarding anything that is out of date. Once the purge is complete, you can even use a t-shirt cloth and the disinfectant spray from task 5 to make the fridge sparkle and shine!

Children will gain a new appreciation for the workings of a household when they put a bit of elbow grease into keeping the house in tip-top shape. Make the tasks fun by playing some music as the work is done, and then go out for a fun dinner together once the work is finished. You’ll all deserve it!



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