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Coldwell Banker Gundaker



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Hannah's Happenings

Dear Neighbors,

As much as we decry the cold and snow, there is a certain sense of accomplishment in overcoming the challenges of dealing with the elements. As a child growing up in Southern California, I never experienced the delight of a "snow day". When my children were growing up those snowbound days were great intermissions in the fast pace of life. We baked cookies, played in the snow and played games as the rest of the world dug out. Of course, every now and then is frequently enough at my stage of life.

Homebuyers Tax Credit

As most of you know, the Homebuyers Tax Credit has been extended. When it was applied to First Time Buyers it did a lot to spur the under \$200,000 market last year. It has now been expanded to homebuyers who have lived in their homes at least 3 out of the last 8 years. I have already seen an increase in both buyers looking to take advantage of this as well as sellers getting ready to list their homes. With interest rates currently hovering around 5% it is probably the best time to buy in many years. Sellers will also benefit from the influx of ready buyers.

At a time which has traditionally been

very slow, I have been quite busy showing homes to buyers and consulting with potential sellers on getting their homes ready to put on the market.

Real Estate Scam

I have had many buyers and sellers extolling the wonders of the free listing service of Craig's List and other free sites. I am not sure where buyers are getting their information, but I want to warn you that some of the advertised deals are really scams. It seems that some unethical persons have posted unbelievably good deals for rentals and sales of properties listed by reputable agents on some of these sites. When the buyer (or renter) calls the listed number they are asked for personal information in the guise of qualifying them for the property. If the buyer researches the address and calls the listing agent they are very disappointed. One example was a rental in our office listed at \$1800/month which was advertised on Craig's List for \$800. The buyer was understandably angry. The more reliable Realtor sites have ethical standards that advertisers must abide by or face fines. As with all things on the internet, be cautious.

Winter Projects

These winter months when outdoor activities are limited are great for planning outdoor projects for next spring. This is an ideal time to research new landscaping ideas. New landscaping can revitalize your "curb appeal" which is appropriate even for those of us who are not planning a move. An indoor project badly neglected is decluttering. Some of those records and paperwork we have been keeping are just fire hazards. Just make sure you shred anything with confidential information on them. I am sure you remember when we did not worry about "identity theft" and social security numbers were routinely on our checks and driver's licenses.

If you have been missed and did not get a new calendar or the magnetic backing please e-mail or call me and I will deliver it to you. As the year begins, I wish you a very healthy and happy and more prosperous coming year.



Hannah

GARAGE SALE

Mark your calendar for our annual Garage Sale scheduled for May 15.

Look forward to hearing from you

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If your home is currently listed,
 this not a solicitation of business.

Active	942 Guelbreth #312 , 2 bedrooms, 2 baths Wonderful, clean, garden condo in elevator building. Updated kitchen and baths. Includes garage.
1242 Oak Bark , 3 bedrooms, 2 baths. Gorgeous Bathroom updates, gleaming hardwood floors, Wonderful Trex deck overlooking private yard. Finished lower level walkout.	Under Contract
12032 Bridal Shire , 3 bedrooms, 3 baths. Soaring ceilings in the great room and dining room are reason enough to love this home, floor to ceiling brick fireplace and spacious kitchen. Almost completely finished lower level with bath ('08). Over 3500 sq ft of living space.	8 Bavarian 2 bedroom home. A wonderful updated home . Could be modified to a 3 bedroom. Brick exterior, rehabbed 3 years ago.
1744 Pineberry , 2+ bedrooms, 2.5 baths stylish eat-in kitchen lots of storage. Living room and dining area flooded with light from skylight. Huge master upstairs plus two updated baths and loft area. Two finished rooms in lower level.	316 San Angelo 4 bedroom, 2 baths. in Chesterfield. Hardwood, finished basement. This home is in an estate & in good condition. Under contract in less than two weeks.
11927 -F Villa Dorado , 3 bedrooms, 2 baths. Only a few of these 3 bedroom garden units in this price range in Parkway North. Upper level with balcony & elevator, carport, just reduced.	Coming Soon
11832 Cresta Verde , 3 bedrooms, 2.5 baths. Lovely, bright cheery updated townhome. Includes 2 car garage, pool and clubhouse and Parkway Schools. Great price for the space. Best priced townhouse in area.	11111 Bonjour Ct , 3 bedrooms, 2 baths wonderful, updated trilevel. Newer siding, updated kitchen and lower level. Great yard on cul de sac. " Owner putting on finishing touches."
	Westway Acres. Another meticulous 3 bedroom ranch with great yard.
	Quiet Village. Several I expect in the next month. Call if you are looking for anything specific.
	Heritage Hills 3 bedroom, 2 bath. Still being updated.
	Brookdale and Orchard Lakes East. A couple of spacious 4 bedrooms will be available in the next few months.

ADDITIONAL HOME PURCHASE INCENTIVES

Missouri Housing Development Commission (MHDC) has set aside \$15 million for the Hope program. This will be a property tax credit of up to \$1250 and will be available on first come basis to homebuyers who purchase a home in 2010. These buyers may also be eligible for energy efficiency incentive of up to \$500. Log onto hannahlocks.com for more information.

CHANGES IN FHA LOANS

There are new proposals to tighten up the requirements for FHA loans. The new proposals will increase the mortgage insurance premium and increase the combination of FICO scores and required down payments for new sellers. Seller concession will be reduced to 3% from 6%. There will be a component to increase lender enforcement. It seems that these changes will be proposed in March and take effect early summer. I do think changes are necessary to the system to reduce the risk to FHA, it is unsettling however, to have the rules changing constantly.