
The ROWE REPORT

CENTRAL VALLEY REAL ESTATE

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There is not much rhyme or reason to the real estate market these days. The feds have steadily raised the interest rate since last year and yet interest rates for real estate loans began dropping in the spring.

In the mean time sales prices have continued their upward spiral. As an example, we listed two homes in Ceres at \$20,000 over the highest comps for the same homes in that area and sold both in less than a week — at more than the asking price. Again in Modesto, we listed a property at almost \$40,000 over comps for the identical unit and sold it in less than 10 days.

Even so, as I pointed out last month — Modesto remains the low-priced leader for those wanting to live in the Central Valley!

— Rick



Hind Sight

Hind Sight is (almost) always 20/20.

Everyone who sells a property at the beginning of a run away market wishes they had waited to sell. Everyone who held a property past the end of a run away market wishes they had sold sooner. Finally, everyone at the height of the market wishes they had bought additional properties at the beginning of the market.

My grandmother used to say something about “If wishes were fishes . . .” The problem is that no one has a crystal ball to know when a boom market will start and stop.

The long term answer is to stay in the market. For those who sold and reinvested in another property — the new property has continued to benefit from the upswing in values just as the old property would have. For those who sold and did something else with the money — they lost the continued appreciation a new property would have received.

While there are any number of valid reasons to pull your money out of real estate — my best advice is to leave your money invested until you need it and then pick any place in a hot market to liquidate and have a fish fry.



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Visiting With Buyers

" Hi! ... How are you?... Come In." You say.

Those are probably the last three unsolicited comments that should pass your lips for the remainder of the visit by an agent and prospective buyers. The real estate field is littered with stories of potential sales that were killed by sellers who inadvertently uttered the wrong thing.

Before continuing, you should understand that the types of 'better left unsaid' things discussed here have nothing to do with the Seller's Disclosure Addendum, or hiding anything from a potential buyer. To the contrary, all of the suggested "PLEASE DON'T TALK ABOUT!" topics presented here are based on personal preferences. Being human, sellers often find it difficult, if not impossible, to keep from offering opinions or information that they think makes their home more appealing to the buyer. Without knowing the life's experiences and propensities of each buyer you see, how can you keep from opening your mouth and inserting your foot?

Please don't talk about:

- How many kids are or are not in the area.** Even if the buyer has children, you have no way of knowing whether or not they want gangs of them banging down their door on Halloween.
- The huge stone birdbath in the backyard that is visited by HUNDREDS of birds each year.** How could you know the wife is deathly afraid of birds?
- How quiet the neighborhood is.** They may want a more social atmosphere, and look forward to making new friends.
- Information on existing warranties.** They may expire before the new owners close on the house, or they may be non-transferable.
- How many 'showings' you've had.** Buyers could interpret this as "No one else wanted the home, why do I?" or "I wonder what's wrong with this house?"
- How great your church is.** They might be of different faith

Please don't OFFER the following statements as the reason you are selling:

- The death of a family member.** Some people have a phobia about moving into a home where someone died.
- How you've outgrown the house.** If buyers have the same number in their family, they may have second thoughts about their need for such a large home.
- How the home is too small for you.** The buyer might feel that your home is 'plenty big', until you tell them how small it is for you. Your comment may give them the push to look for more expensive (bigger) homes.
- That you bought another home.** If a buyer knows there is urgency, this can be used against you in negotiating.
- Your recent divorce.** Potential buyers may be having marital problems. This could easily turn them off .

**“... Half...
became delin-**

If you get the distinct impression that everything you say to a potential buyer could get you into trouble down the road then you have correctly interpreted this article. Since you are under contract with a real estate agency, the best course is to make yourself scarce after the greeting. In fact, a good course of action might be to say: "Please take your time viewing my home. And if I do not see you before you leave, thank you for coming.

Directory of Preferred Real Estate Related Services

This section of *The ROWE REPORT/CVRE* and is intended to help you locate qualified professionals.

Real Estate, Residential & Commercial

ROWE REAL ESTATE	575-4000
Rick Rowe - cell	495-1807
E-mail	rick@SoldByRowe.com

Bryan Rowe—cell	495-1809
E-mail	bryan@SoldByRowe.com

Attorney, Real Estate, Landlord/Tenant

Anthony Drew Rowe	529-8778
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Title/Escrow Services

Chicago Title	521-7655
Linda Boyer	

Real Estate Loans

Washington Mutual	
Orval Neal	567-5080

Ambeck Mortgage	
Marcy Nomelli	593-4130

Whenever you use one of these people, please tell them that we told you about them. Thanks.

What About Condos?

People buy condominiums for a myriad of reasons. These attached dwelling units are more affordable than single-family homes and, consequently, are attractive alternatives for first-time, low-income buyers or those wanting to cut back on responsibilities. Sharing maintenance and repair responsibilities appeals to people who have limited time or aren't interested in such chores. Many condo complexes have swimming pools, recreation rooms, tennis courts or other amenities, and many condominiums are located in highly desirable resorts, golf course communities or vacation hot spots.

*“ . . . may share walls,
floors . . . ”*

Of course, there are pluses and minuses to community living. If you're thinking about buying a condominium as a full-time residence, here are some questions to consider:

Are you a good neighbor?

Like apartment tenants, condominium residents may share walls, floors/ceilings, hallways, entrances and parking areas with their neighbors. Respect for other people's right to the quiet enjoyment of their homes is part of the arrangement. Your neighbors will appreciate (and hopefully reciprocate) your efforts to turn down the volume, walk softly, close your doors quietly and limit your vacuuming to reasonable hours. If you're a noisy neighbor, you won't be welcome.

Are you willing to follow the community's rules?

Condominium owners are bound by the association's covenants, conditions and restrictions (CC&Rs) and Home Owner Association (HOA) rules. These thick legal documents cover everything from special assessments and the election of the association's officers to the allocation of parking spaces and the use of recreational facilities. Owners who fail to follow the rules can be fined, and most associations have the power to attach a lien to an owner's property if the fines or assessments aren't paid. If you're willing to follow the rules and regulations, you might be happy living in a condominium setting.

Are you comfortable with joint financial responsibility?

Single-family homeowners needn't consult their neighbors about financial decisions with respect to their own property. Condominium owners, on the other hand, must come to an agreement (by consensus or voting) on a variety of maintenance and repair matters. Should an older roof, unreliable security gate or ancient water heater be replaced this year or next year? Should a special assessment be collected for an emergency repair or extra service? How much money should be spent on landscaping? How often should the garbage be collected? If you relish the opportunity to make responsible decisions along with others, condo living could be a good choice for you.

Are you prepared to volunteer your time for association business?

Unless your operation of your HOA is delegated to a management company, you may need to be a volunteer. True, some condominium owners never volunteer. However, your lack of participation will be noticed by your neighbors, particularly in a smaller building. Being part of the community means you should take your turn at serving on the board of directors, joining a special committee, getting estimates for repairs or taking responsibility for other tasks that benefit the group as a whole. If you're willing to pitch in, you'll earn the gratitude and respect of your fellow owners.



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We Love Referrals!

The ROWE REPORT CENTRAL VALLEY REAL ESTATE

Now in our 28th year!

Serving the real estate needs of buyers and seller in the Central Valley since 1977.

Coming Changes

By close of escrow the average real estate transaction in California now will be comprised of 50-100 different pages including the contract and all of the mandatory disclosures.

You can now get **The Rowe Report, CVRE** on line at SoldByRowe.com.

For those of you who are not yet hooked up to the internet we will continue to mail you your copy until you notify us that you are reading us on line.

This change will allow us to provide you with more timely information and news that is specific to you and your real estate needs.

Call us at (209) 575-4000 for information on *any property you see with a sign or advertised in the paper.*

If you, or anyone you know, want to buy, sell or lease a piece of real estate, please give us a call today