

Denice's Homeowner News

Courtesy of Denice S. Anderson ☞ Watson Realty Corp. ☞ (904) 607-5091

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Four Reasons Why That House Didn't Sell

Boy, are you lucky you are not the seller of that house. You know the one—it's been sitting on the market for so long that you forgot what it looked like *without* the For Sale sign in front of it. They decreased the price several times, there are people stopping by to look at it, but the stubborn For Sale sign remains. You feel bad watching the poor Realtor holding it open every Saturday to no avail. What gives? Well, it could be:

Its Price

There are soooo many reasons why setting the listing price too high is a bad idea. Fewer buyers will even want to look at the home. Fewer Realtors will bother showing it. Buyers who can afford the higher price will want a bigger, better home. Buyers who would want that home will not be able to afford its price. An overpriced home almost always ends up sitting on the market for too long, the seller needlessly ends up paying months of additional mortgage payments, and then is usually forced to sell the home for less than its fair market value. Why, oh, why then overprice it? Different sellers have different reasons, but they ultimately have one thing in common: they are counting that a clueless buyer will show up and pay what is asked. Fortunately for the buyer, there is the Internet. And there are the buyer's agents. Today's homebuyers are more informed than ever before, so sellers who overprice their homes should brace for a long, long time on the market.

Its Location

There should be no surprise here—the location of a home is extremely important. And when I say location, I don't mean only the part of town that the home is in, but its immediate surroundings as well. If the neighboring properties are unkept, with overgrown lawns and peeling paint, your home's appeal will decrease as well. Unfortunately, there is little to be done about the home's location (unless the home has wheels), so usually the only remedy is to price it properly. Remember, there's a buyer for every home, *if* the price is right.

Its Condition

There once was a time when people actually had free time. It seems that we didn't work quite as much as today, moms didn't have to schlep kids from one after-school activity to another all the time, and days just seemed to have more hours. So it was no wonder that there were families who bought fixer-uppers, and working in their free time little by little, remodeled the ugly ducklings into beautiful swans. But today's buyers are different. People are so busy that very few have time (or desire) to do this. The only folks actively looking for fixer-uppers are investors searching for bargains. Regular buyers are looking for homes that are in sparkling condition and ready to move into.

What usually gets sellers in trouble here is not that they don't want to prepare

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My professional philosophy is simple: strive to have happy clients that feel confident referring me to their friends. How do I accomplish that? With dedication and hard work on your behalf. With open and honest communication. With patience, persistence and in-depth knowledge of our local real estate market. Are you are thinking of buying or selling soon? Then call the one professional who will listen, coach and help you with your next transaction so that you can relax – and even have fun! – buying or selling your home.

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"Where Did the Chandelier Go?"

The buyer thought that it was included. The seller thought it was clear that it wasn't. But where the beautiful crystal chandelier once was, now there are just a couple of small crooked wires. The closing being just hours away, this is now an unpleasant situation for everyone involved. It could have been avoided.

The real estate law recognizes two types of property: real and personal. Simply put, real property is the land and everything permanently attached to it. This would include the house, trees, fence, etc. Personal property is anything not permanently attached. This would include the furniture, houseplants, personal belongings, etc. Unless the contract specifies differently, all real property is included in the sale, and all personal property is excluded. So, which category does that chandelier fall into? It is considered a *fixture*.

Before it was first installed in the home, it was sitting in a box on a shelf of the local home improvement store. Because it was not attached to anything, it was personal property in the eyes of the law. Once the homeowner bought it, and installed it in the ceiling with nuts and bolts, the law considers it permanently attached to the home, and thus a part of the real property. Therefore, if the contract did not specifically mention it, the chandelier would be included in the sale. The same is true for all other fixtures. If something is attached to the house with screws, nails, glue, cement, etc., it is treated as a part of the real property.

While this may seem pretty straightforward, it can be tricky. Some things can appear to be permanently attached when they are really not. A microwave can appear to be built into the cabinet, when it's actually just sitting on a tight fitting shelf. The window coverings

are usually not permanently attached to the home either (the hardware that is installed on the wall is, but the drapes are usually not). And which appliances are included and which are excluded can also be confusing. Of course, there is no law that says personal property cannot be included in the sale or that fixtures cannot be excluded. Buyers and sellers just have to write it into the contract.

If you are a buyer, and are not sure whether something is a fixture or not, ask. If you want it included, have your Realtor write it in your offer. If you are a seller and want a fixture excluded, in order to avoid any confusion it is best to remove the item from the property before you even put the house up for sale. If that is not possible, make sure that the listing agreement specifically states that it is excluded from the sale. When an offer is received on your house remember to make sure that the fixture is again excluded on the contract. If the buyer has not specifically excluded that fixture in the offer they expect it to remain. Having clear communication between the parties involved, and having everything in writing, is the best way to avoid unpleasant situations at closing.



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their home for sale properly, but when you live in a home for a long time it becomes hard to be objective about its condition. In other words, what a long-time occupant of the home considers a perfectly acceptable condition may not be acceptable to someone seeing it for the first time. This is why it's a good idea to have a neutral third party look at the home first and suggest improvements before it goes up for sale. I, for example, offer this type of service for free to homeowners in our area. Checklist in hand, I walk through each room and recommend cost-effective improvements that can maximize the home's value and minimize the time on the market. Everyone thinking of selling soon should have a similar "checkup" performed.

Its Marketing

Have you heard of the 3-P marketing strategy? Put the sign in the yard, Place the listing in the MLS, and then Pray. As you can imagine, in our noisy world this marketing "plan" is not enough to attract enough qualified buyers. This is why sharp listing agents will have aggressive marketing plans that will include a number of different methods of advertising, such as the MLS, the Internet, newspaper ads, open houses, broker open houses, local mailings, brochures, networking with other agents, working with relocation services, etc. The more exposure the home gets, the better. Wise sellers discuss the agent's marketing plan before listing the house, and hopefully get it in writing.

The bottom line is—there's a buyer for every home. If a home is not selling, an honest re-evaluation of its price, location, condition and marketing should reveal the underlying cause and enable the seller to take corrective action.

Free
Special
Report
Available

(904) 607-5091

The Seven Expensive Mistakes Sellers Frequently Make is a four-page special report that no seller should be without. If you are thinking of selling your home soon, arm yourself with the knowledge that can help you avoid expensive mistakes too many people have made. Order this report today – there is no cost or obligation.

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Counter Intelligence

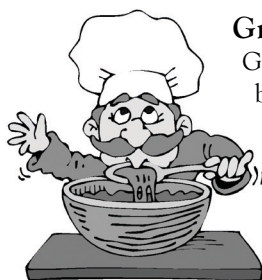
Planning on remodeling the kitchen soon? Not sure what kind of countertop to get? Confused by all the different materials available? Here is a quick guide to the most popular choices.

Solid Surface

Smooth, durable, and offering seamless construction, solid surface countertops are great for large areas. The nonporous surface is water-resistant, but not totally heatproof. Scratches can be sanded away. Expect to pay \$35 to \$85 per square foot.

Butcher Block

For those who love the warm look of wood, Butcher Block may be the answer. Typically made from rock maple, oak or cherry, you'll have to oil it regularly to maintain its look. It can develop scratches, and it is not very stain or heat resistant. Fortunately, it can be repaired by sanding. The price is around \$30 per square foot.



Granite

Granite is beautiful, tough, long lasting and pricey. It is highly resistant to heat and scratching, and it is also easy to clean. Because it is porous, it must be resealed from time to time. Ranging in price from \$100 to \$300 per linear foot, granite offers a classic look that never goes out of style.

Tile

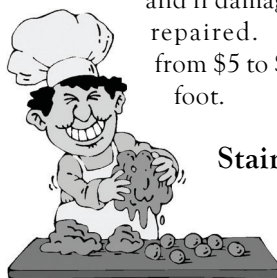
Available in countless different styles and colors, tile countertops allow for the most versatile range of design. Tile is stain and heat resistant, but it is prone to chipping and cracking. Its

uneven surface makes it less than ideal for some kitchen tasks, so tile is actually more commonly used for the backsplash, rather than for the actual countertop. Prices start at \$5 per square foot.



Laminates

Very economical, laminates such as Formica and Nevamar are available in a wide range of colors and patterns. They are easy to install, easy to clean, durable and attractive. Unfortunately, laminates are not very heat resistant, and if damaged, cannot be repaired. Prices range from \$5 to \$30 per square foot.



Stainless Steel

The material of choice for commercial kitchens, stainless steel is perfect for achieving a contemporary, modern look. Water and heat can do it virtually no harm. It can be scratched, but scratches over time fade and become less visible. Stainless steel costs about \$150 per linear foot.

Engineered Stone

A modern invention, Engineered Stone (or New Quartz, as it is sometimes referred to) seems to be an almost ideal countertop material. It is resistant to stains, scratches, heat, water and mildew. It is easy to clean and care for. It is available in many different colors, patterns and finishes. And at about \$45-\$65 per square foot, Engineered Stone is quite affordable, too.



Q: A friend who sold her home recently had the property inspection performed before even putting it on the market. Is this common?

A: A property inspection is usually thought of as something that the buyer needs and pays for, so why would a seller want the house inspected before it is even listed? Most sellers don't go through this extra expense, but a seller's inspection is certainly not a bad idea. For starters, it offers the seller a chance to find out about any potential problems ahead of time. Since the home is not under contract yet, there are no looming deadlines, and the seller can get the necessary repairs done at a more leisurely pace. The seller also gets more time to obtain estimates and avoid overpaying for those repairs. Sometimes when a problem is discovered buyers can get spooked and back out the deal. A seller's inspection solves this, too. The only drawback is the cost. A property inspection can cost between \$300 and \$500, depending on the size and age of the house, but it may be worth it in order to avoid unpleasant surprises later.

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ARCHITECTURE CORNER

CAPE COD STYLE

When it came to home construction, English settlers arriving in New England in the late 17th century had two problems to contend with—New England's stormy weather and the shortage of building materials other than wood. This influenced the development of one of America's most popular home styles – the Cape Cod style.

Made of wood, and covered with shingles or clapboard, Cape Cod homes were perfectly suited for New England's climate. In the wet weather the wood would swell and offer better protection against wind; in the summer months it would shrink allowing the air to circulate. The steep roof pitch kept the rain out, and small roof overhangs offered greater wind resistance. Other characteristics of this style include a symmetrical façade, a large chimney placed at the center of the roof, and little or no ornamentation. The Cape Cod cottages could also be considered America's first "starter homes"—they were usually small (one or one-and-a-half story), and the early examples featured only two rooms.

The style fell out of favor around 1850, but experienced a rebirth in the 1940s and 1950s. This period saw great demand for small, economical, yet stylish homes that could be mass-produced. As new suburbs sprang up across America, the Cape Cod Revival style became immensely popular. Today it still remains one of the most beloved American styles.

Fun fact: The Cape Cod style may have also been America's first mobile home. Some early Cape Cod cottages were built on long wood sills so that they could be dragged on sand behind a team of oxen or horses and moved from one location to another.

