

Denice's Homeowner News

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

March 2005

'Tis the Season For Forms and Math!

The most joyful time of the year is finally upon us – tax time! We excitedly check our mailboxes every fifteen minutes, anxiously anticipating our W-2s. We skip our child's soccer games to devote more time to reading IRS Publication 538 "Accounting Periods and Methods." We discuss deductions and allowances with our loved ones over dinner.

Oh, you mean you are not that thrilled about filing your tax return? I see. Well, with April 15th fast approaching, it is something that all of us will have to contend with soon. So, here are a few tips and suggestions that I hope you will find useful.

NEATNESS COUNTS

Sounds simple, but a neat and legible tax return draws less attention to itself than a messy one. Type it, or better yet, file electronically. IRS recently stated that electronically filed returns are preferred, so this may be a simple way to get on their good side.

ADJUST YOUR W-4 ALLOWANCES

If you are getting a big tax refund this year, consider decreasing the amount withheld from your paychecks each pay period. Many people like getting a large refund, but why give Uncle Sam an interest free-loan? You may be better off taking a bigger paycheck and putting some money away into an interest-earning account.

CONTRIBUTE TO AN IRA

If you are looking for a way to decrease your taxable income, don't forget to contribute to your Individual Retirement Account. You have until April 15th 2005 to make your 2004 contribution. If you don't have an IRA, consider getting one through your financial advisor or your bank.

THE BUNDLE OF JOY

If you are a new parent, don't forget to obtain a Social Security number for your child before you file your return. Your child must have his or her own social security number if you want to claim your personal exemption (this year the amount is \$3,100), or the IRS may disallow it. You can obtain an application from Social Security



Administration's web site at www.ssa.gov (the form is SS-5).

WHERE IS THE MONEY?

If you end up owing taxes, and cannot afford to pay the IRS before the April 15th deadline, don't make the mistake of not sending your tax return until you come up with enough money. Consider applying for an extension until August 15th. Otherwise, send your tax return on time with as much money as you can afford, and pay the balance later over

(continued on Page 2)



This month Spring will start, and with it a new real estate selling season. Is a new home in your near future, or are your family and friends talking about buying or selling soon? If so, please give me a call. I will use my knowledge and expertise to make your real estate transaction as smooth as possible, and will do the same for anyone you refer to me. I offer friendly service, solid advice, and there is never any sales pressure.

Denice S. Anderson

(904) 607-5091 (direct)

(904) 473-1161 (office)

denice@pontevedrahomes.net

www.pontevedrahomes.net



Who's Working for Whom?

It is a common misconception among homebuyers that the role of a real estate agent is the same in every transaction. Actually, many buyers are not even sure what precisely the role of a real estate agent is, other than to "sell the home." Since buying a home is such an important decision, being misinformed about this topic can have a big impact on how well your home purchase will go. The real estate agent can be your opponent or your ally, depending on what type of an agent you are dealing with. There are several different types that the laws of our state permit, and here we will discuss the two most common types.

In the Seller's Corner...

... is a seasoned professional called the **Listing Agent**. If you ever called on a For Sale sign or a newspaper ad to inquire about a home that was advertised, this was probably the person you spoke to. The Listing Agent (also called a **Seller's Agent**) is hired by the seller to find a buyer for the property. But more importantly, this type

of an agent has a **written contract** with the seller to look out for the seller's best interests when negotiating. This includes obtaining the highest price for the property and making sure that the purchase contract is written so that the seller's interests are protected. As a buyer this is something you must keep in mind. The Listing Agent should answer all your questions about the property honestly, but if you divulge any information that may give the seller a negotiating advantage, the agent will make sure that his client knows about it. It's not because they are "out to get you," but because that's the law. This sure gives the seller a certain advantage, doesn't it? "And what about the buyer?" you might ask.



And on the Buyer's Side...

(the drum-roll please) is - nobody. Well, for some buyers at least. How come? There are people who think they will be okay negotiating and handling the paperwork themselves. Some think they can save money by not having their own agent. And some don't even know that there is such a thing as a **Buyer's Agent**. That's a shame because, under the laws of our state, Buyer's Agents do exist. And they can be of tremendous help in the complicated process of buying a home.

Just like the Listing Agent is looking out for the seller, a Buyer's Agent has a written agreement with the buyer to look out for the buyer's interests. This will include searching for suitable homes, assisting with the loan approval process, handling the paperwork on the buyer's behalf, negotiating the lowest price, and protecting the buyer's interests throughout the whole process. Best of all, this service is usually free to the buyer! The Buyer's Agent receives a portion of the Listing Agent's commission, so

you will likely incur no additional cost for having a professional on your side.

I am often asked whether Realtors tend to specialize in one area -

either in representing sellers or buyers. There are those that do. And there are those (including yours truly) who split their time equally between buyers and sellers. I discovered that doing both gives the agent an additional breadth of experience that enables them to do a better job for their clients.

If you are thinking about buying a new home in the near future, now is the time to start thinking about hiring a buyer's agent. Remember, sellers have someone looking out for them. Shouldn't you?

ATTENTION FUTURE SELLERS:

A recently released report ***The Seven Most Common Mistakes Sellers Make*** reveals surprising details about expensive selling mistakes and how ***you*** can avoid them. I have obtained several copies of this report, and I am making them available **FREE** to the homeowners in our community.

If you are planning on selling your home soon, order your copy today - there is no cost and no obligation!

(904) 607-5091

denice@pontevedrahomes.net

(continued from Page1)

time. Penalties for *paying* late are much lower than penalties for *filing* late.

CHECK FOR ACCURACY

The IRS recently announced that by far the most common errors found in tax returns are incorrect or illegible names and Social Security numbers. Double-check that the names of you and your dependents are exactly as they appear on the Social Security cards. And, of course, double-check the numbers, too. You may also want to verify that your math is accurate. Miscalculating tax figures is another very common mistake.

The Fun of Spring Cleaning

As the warmer weather approaches, this is a great time for the semi-annual checkup of your home. Doing preventive maintenance now can help you save money on expensive repairs later, and can also make your home more comfortable and enjoyable to live in. Here are some recommendations.

You may want to start with the roof. Check for any damage caused by the weather. Make sure that the shingles are in good repair and they are securely fastened. Pay special attention to the area around the chimney, valleys where sections of the roof meet, and places where there are any vertical protrusions, such as plumbing or fan vents.

Gutters are next on the list. Make sure that they are clear of debris and there are no damaged or disjointed sections. Since you are already on the ladder, check for nests of any uninvited guests, such as squirrels, hornets, or other critters. Further, verify that the downspouts are not clogged. If they are, try using grill tongs to pull out the obtrusive branches and leaves rather than using a water hose and soaking yourself in the process.

After the roof and gutters, it is time to inspect the walls. Mildew needs to be cleaned with an alkaline cleaning solution, such as chlorine bleach. If you notice water stains on the walls, use oil-based primer/sealer (such as Kilz) first before applying new paint. If you paint over a water stain without priming it first, the stain will quickly reappear and your effort will have been in vain.

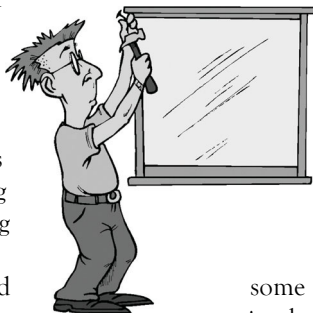
Concrete around the house and in the driveway should also be examined. Any

cracks should be repaired as soon as possible to prevent them from getting bigger over time. Smaller cracks can be easily repaired with concrete caulk; the bigger ones may require a concrete patch. Before sealing the cracks, make sure to clean them thoroughly using a water hose and allow them enough time to dry. Also, check whether any steps have shifted or settled. If they have, hire a professional to repair them; you don't want someone to trip and get injured.

When it comes to stuff made of metal, the biggest enemy is rust. Not only is rust unsightly, but it will eventually cause your metal fixtures to jam and malfunction. Prevent this by making sure that any moving hardware is well lubricated (gates, hinges, garage door tracks, etc). If you notice corrosion on any non-moving stuff (fences, patio furniture) paint it right away. Nowadays many paints are available with additives that make it cling to rust very well, and stop corrosion from spreading under the paint.

Your foliage also needs some attention. Dead branches, rotting leaves, and weeds are a haven for disease-causing bacteria and vermin. Cut away any dead branches, and clean your yard of twigs and fallen leaves. Your trees and shrubs will be grateful.

Finally, plan on scheduling preventive maintenance of your appliances. Have your air conditioner serviced now, rather than waiting for it to break down in the middle of the summer. It is also a good idea to flush your water heater to get rid of accumulated sediment. There is a valve at the bottom of it for this purpose; the flush won't take too much of your time, and it can prolong the life of your water heater considerably.



Q: Are prices of new homes negotiable?

A: Buying a new construction is a little different than buying a resale home. The profit margin on most new homes is very small (usually 4-5%), so builders are often not willing to budge on the price. However, there are a few ways to get a good deal. First, try to get in early on the action — when the construction is just about to start in a new subdivision. The more dirt and mud on the site, the uglier it looks, the easier it is to get a better price. Second, do some comparison between similar developments and compare prices and amenities offered. Arming yourself with knowledge always helps in any negotiation. Third, keep in mind that builders would often prefer to throw in an upgrade or cover some of your closing costs rather than lower the sales price. Therefore, when negotiating keep an open mind — don't think just price. Finally, hire professional help. A trusted Realtor can help you with all the complexities of a new home purchase. Having your own Buyer's Agent doesn't cost you anything (the commission is paid by the seller), but it can make your home buying experience easier and far more pleasant.

Denice S. Anderson

(904) 607-5091

denice@pontevedrahomes.net



Denice S. Anderson

Watson Realty Corp.
615 Highway A1A
Ponte Vedra Beach, FL 32082



March 2005

ARCHITECTURE CORNER

GEORGIAN HOMES

Contrary to popular belief, Georgian architecture did not originate in Georgia. It originated in England in the early 1700's, during the reign of King George I. As New England experienced a building boom about the same time, the style became popular on our continent as well.

Homes built in the Georgian style were commissioned by the wealthy who wanted their residences to reflect their power and influence. These houses were large and formal looking. They were typically made of brick or wood. The exterior was either unpainted (in the case of brick homes), or painted a "conservative" color such as white, yellow or red. The front of the home was usually symmetrical. To make the houses more imposing, they were often constructed on high foundations, with broad steps leading toward the front door. Doorways were framed with sidelights and pillared porticoes. Windows were typically large, double-hung, with 9-over-9 or 12-over-12 panes.

The inside of the home was characterized by a formal grand hallway that typically ran the entire depth of the building. To make room for it, the chimney has been removed from the center of the building, and replaced by two chimneys, one on each side of the home. The center hallway provided access to all rooms on the first floor, and featured a staircase leading to all of the rooms on the second floor.

Georgian architecture had an important impact on other styles that developed after it. The most important change was the increased specialization of rooms. While homes built prior to the 1700's had rooms that served multiple purposes, now the differentiation between rooms for sleeping, living, cooking, dining or working became more pronounced. As the result, today we (thankfully) don't sleep and cook in the same room as our medieval ancestors often did.

