



For your peace of mind.

APRIL 2009

# Real Estate News

Brought to you by: Ryan Kirkpatrick

## Will the Real 2009 Homebuyer's Tax Credit Please Stand Up?

The dream of the older generation was to pay off a mortgage. The dream of today's families is to get one! Fortunately, for 1<sup>st</sup> time home buyers, a small crumb has fallen out of *America's* overly stimulated stimulus package into the hands of the people that have done the right thing consistently, you!

The homebuyer tax credit is one of 10 key provisions of the American Recovery and Reinvestment Act signed by President Obama into law Feb. 17, 2009. In this bill, a 1<sup>st</sup> time home buyer is one who has not had any ownership interest in a home in the past 3 years previous to the day of the 2009 purchase. The bill provides for a \$8,000 tax credit that would be available to first-time home buyers for the purchase of a principal residence on or after January 1, 2009 and before December 1, 2009. The credit does not require repayment. Most of the mechanics of the credit will be the same as under the 2008 rules: the credit will be claimed on a tax return to reduce the purchaser's income tax liability. If any credit amount remains unused, then the unused amount will be refunded in the form of a check to the purchaser.

This tax credit is the charming better looking brother of the first \$7,500 tax credit that had a repayment feature. My advice to those that "got hitched" to the first tax credit they saw, and are mad now that they can't begin a relationship with the second tax credit is this: Be thankful you're still part of the family. There are some (including myself) that bought a home before any of these tax credits were introduced. I can only hope to help others take advantage of this money saving feature that I missed out on.

Ryan Kirkpatrick

## Real Estate Headlines

**U.S. Homes Sales Home Sales Top January Figure by 5.1%**

**County Tax Appraisal Statements Being Sent out May 1<sup>st</sup>**

**Dallas-Plano-Irving Was One of Only Four U.S. Housing Markets That Showed a Price Increase from January 2008 to 2009 (1.5%)**

**Homestead Exemption Filing is Free and Can Save You Money on Your Property Taxes**

## 5 Ways to Get Ahead of the Pack When Job Hunting

Whether you are merely browsing for potential opportunities or newly unemployed and searching in earnest, learn how to set yourself ahead of the pack when job hunting with these effective employment strategies.

- **Update the Resume.** Use keywords to maximize exposure and pass pre-screening filters while remaining concise and relevant. Focus on demonstrated results and measurable outcomes.
- **Network.** Social media sites like LinkedIn are created with professionals in mind, so make the most of contacts to enhance exposure.
- **Manage Your Media.** Blogs, a personal website and even your online "persona" on other sites say a lot about you, so make sure to manage your online presence. More employers than ever research prospective applicants – so create an online presence that will impress.
- **Pay to Play.** Depending upon your field, many websites allow job seekers to "pay to play." It can be well worth the time, effort and expense to set up an account and pay to access the contact information for a specific position at a large company or gain other "insider" information about upcoming positions.
- **Old School.** Although technology has transformed the way we search for jobs, don't neglect old-school methods. For example, in addition to using a recruiter, sign up for RSS feeds for instant notification of every position within a given zip code in order to maximize your reach. Alumni associations, employer-provided placement and other sources remain valuable resources.

# How the Seasons and Weather Affect the Real Estate Market

Buyers searching for a new home will do well to remember how seasons are likely to impact real estate. Learn how to obtain the best price while making seasonal variations and weather trends work for you with these quick tips:

## Always view homes in person.

Although a picture may be worth a thousand words, there are times when a photo can actually lead you astray; overgrown bushes could be hiding a diamond in the rough, while a snow-laden landscape may not show the true beauty and charm of a potential property. Assuming all things are equal, take time to visit a property in person before making a final decision.

## Shop during the “off” times.

Motivated sellers may need a fast sale due to job transfers or other family

situations; unfortunately, they aren't always able to take advantage of perfect timing. Harsh weather, holidays and other “off” times often result in fewer people looking for properties. Offer fast closing times and other negotiation strategies for a win-win situation.

**Purchase extra protection.** Seasonal variations can give misleading inspection results if you aren't careful. Always take the time to obtain a professional inspection and pay close attention to “off season” items. For example, in the middle of winter it's easy to discover heating-related problems but don't forget to have the HVAC system checked too. Other common seasonal culprits include pools, irrigation systems, fireplaces and windows. An appraisal is an inexpensive way to guard against seasonal real estate related problems.

## Quick Quiz

Each month I'll give you a new question based on this newsletter.

Just email me at  
RyanK@CovenantRealtyCorp.com  
or call 972-424-7092 Ext. 7 for the answer.

What are the names of the feuding families in Shakespeare's Romeo and Juliet?

## Thanks for All Your Referrals!

I succeed when people like you refer me to their friends, neighbors and loved ones. It's the best kind of feedback I can receive.

So thanks for continuing to pass this newsletter around to people you care about.

## Doggy Days

From: Mytopdogs.com

Dogs that chase cars have learned that cars run away. This behavior is reinforced each time he chases one away.

To a young dog, exercise and play are the day's most important events. As a dog gets older, he lives for dinner time.

*“I have a great dog. She's half Lab, half pit bull. A good combination. Sure, she might bite off my leg, but she'll bring it back to me.”*

Jimi Celeste

*“I like driving around with my two dogs, especially on the freeways. I make them wear little hats so I can use the car-pool lanes.”*

Monica Piper

**At last the monster slept.  
But Tobey  
knew that soon it would  
rise again and do battle  
with his Master  
once more.**



## Worth Quoting

**William Shakespeare was born on April 23, 1564. He died on the same date 52 years later. Here are some life lessons from his works.**

“Action is eloquence.”

“Assume a virtue, if you have it not.”

“Be great in act, as you have been in thought.”

“How use doth breed a habit in a man.”

“I am not bound to please thee with my answers.”

“I wasted time, and now doth time waste me.”

“In time we hate that which we often fear.”

“Love looks not with the eyes, but with the mind.”

“Praising what is lost makes the remembrance dear.”

“Suspicion always haunts the guilty mind.”

“The soul of this man is in his clothes.”

“We are advertised by our loving friends.”

“We know what we are, but not what we may be.”

“Brevity is the soul of wit.”

“There are occasions and causes why and wherefore in all things.”

“An honest tale speeds best, being plainly told.”

“Sweet mercy is nobility's true badge.”

“Rich gifts wax poor when givers prove unkind.”

“All that glitters is not gold.”

“Nothing can come of nothing.”

“Method in the madness.”

“The world's mine oyster.”

# Don't Make These 4 Home Seller's Blunders

Learn how to obtain the best price and avoid the headaches and heartaches associated with selling a home by avoiding these top four mistakes most people make:

## 1. Pricing

Without a doubt the single biggest mistake most people make when selling a home is not pricing right. Price too low and people are likely to ignore the home because they think it has major flaws; price too high and it is likely to sit on the market so long people lose interest. Work with an agent to price right as soon as the house goes on the market.

## 2. Maintenance

Failure to make small repairs, paint and

properly maintain the property can result in a lower selling price, longer duration on the market and just plain lack of interest.

Remember, first impressions matter. Most people will begin their search online then take a drive by the home before scheduling an appointment to see more.

Make sure your home looks its best at all times.

## 3. Cutting Commission

While it might seem smart to reduce commission or even try to sell a home yourself, it's usually "penny wise and pound foolish." Remember, a lot of the commission goes to the agent/broker who brings a buyer to the table...less

commission equates to fewer people working on your behalf to get the home sold.

Don't scrimp on the MLS or cut commissions; the additional time, advertising costs and other expenses are likely to erode any so-called savings you might hope to gain.

## 4. Future Planning

Make sure you have a plan in place before sitting down to the closing table; be sure to take taxes into consideration and have a new home lined up in advance.

Otherwise, you are likely to find at least a portion of your profits going toward unexpected expenses.

## The Amazing Power of Berries

Searching for a powerful way to reduce the risk of cancer, fight disease, improve memory and prevent age-related eye disorders? Pick up a pint of berries on your next trip to the grocery store.

A growing body of evidences supports eating blackberries, blueberries, elderberries, raspberries and even strawberries as a way to reduce the risk of disease and fight many common symptoms associated with certain diseases. Fresh berries are most effective for therapeutic use; frozen are next best.

For those unable to obtain berries on a daily basis, try adding a berry extract to your diet.

Not only do berries contain necessary antioxidants like vitamins A,C,E and folic acid; they also contain anthocyanins, compounds capable of fighting tumor growth and aiding the body's natural defenses. Adding berries to your diet is a simple way to fight disease and satisfy a sweet tooth at the same time.

## Birthdays to Remember This Month

Actor Walter Huston, who was born on April 6, 1884, received an Oscar nomination for his role in the movie *Dodsworth*. But he was most famous for his role opposite Gary Cooper in *The Virginian*.

Jack Miner, who was born on April 10, 1865, is known as the father of North American conservationism. He is best known for his work collecting data about the migration of birds.

Dale Messick, who would have been 103 on April 11, was the first woman syndicated comic strip artist in the United States. She created the *Brenda Starr* strip, which was hugely popular in the 1950s.

Frederick Law Olmsted, known as the father of American landscape architecture, was born on April 26, 1822. He is most famous for his design of New York's Central Park.

## Fascinating Facts about April

- Samuel Morey patented the internal combustion engine on April 1, 1826.
- Apple Computer was formed by Steve Jobs and Steve Wozniak on April 1, 1976.
- The United States Mint was established on April 2, 1792.
- Martin Luther King Jr. delivered his "I've Been to the Mountaintop" speech on April 3, 1968.
- The Beatles occupied the top five positions on the Billboard Hot 100 pop chart on April 4, 1964.
- Warner Bros. premiered the first 3-D film, *House of Wax*, on April 9, 1953.
- Yuri Gagarin became the first human to travel into outer space on April 12, 1961.
- Videotape was first demonstrated on April 14, 1956.
- The first crossword puzzle book was published on April 18, 1924.
- The Woolworth Building in New York City opened on April 24, 1913.



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“A powerful agent is the right word. Whenever we come upon one of those intensely right words...the resulting effect is physical as well as spiritual, and electrically prompt. “

Mark Twain

## NEWS YOU CAN ENJOY

### This Month's Sudoku

			4			5		1
	7		9	1		4	6	
		4			2			9
2								3
	9		1	6	4		2	
1								6
4			2			1		
	2	1		5	9		3	
7		9			1			

### Covenant Realty Real Estate Humor



“As an alternative to the traditional 30-year mortgage, we also offer an interest-only mortgage, balloon mortgage, reverse mortgage, upside down mortgage, inside out mortgage, loop-de-loop mortgage, and the spinning double axel mortgage with a triple lutz.”

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