

# Real Estate News

Brought to you by: Ryan Kirkpatrick



## The Pulse of the Dallas Area Market, Homes Feeling Loved Again

By: Ryan Kirkpatrick

According to the National Association of Realtors, pending home sales increased 6.3% in December as more buyers took advantage of the more affordable conditions. NAR President Charles McMillan, a broker with Coldwell Banker Residential Brokerage in Dallas-Fort Worth, said the rise in contract signings is encouraging. "However, housing activity remains weak compared with potential demand, and the market is fragile given the economic backdrop," he said.

To land this nationally over-taxed, under fueled plane into the North Dallas market, sales indicators are remaining flat. (This is a good thing) Overall, according to highly unconfidential market information, the Dallas/Ft. Worth area saw about a 3% decline from 2007 to 2008. This includes some laggards such as Lancaster (16%) and Duncanville (13%). To translate this in comparison to say California...yes the *Great Recession* has finally caught up to us here, but North Dallas residents chose not to drink most of the kool-aid (i.e. bad mortgage loans). Banks have joyously handed out these approvals as easily as the free gift your child receives when opening a new saving's account. Even more so, according to a home price gauge released by the PMI Group, the Dallas area has the lowest risk of any market in the country of having lower median home prices in two years. Hooray for the cowboys and the women who love them!

Moving forward, in case you don't have TV, Internet, Radio, or know other people .....at all, mortgage rates are at an all time low, so we have that going for us. To put things in mathematical perspective for all the passionate math lovers out there, here is an example of the current interest rate environment. In the *Dallas* area, a one point drop in your house's interest rate equates to roughly 15% to 20% of the price you bought it for. With that savings, you can build that underground shelter you've been talking about when the end of the world comes, or if it doesn't come any time soon. You can hold cocktail parties for your neighbors for the time being. We will bring the wine.

## How to Get Up Early and Add Hours to Your Day

**Start slowly:** Don't suddenly set your alarm for 5:30 in the morning. Instead, move it forward by 30 minutes every few days to give your body time to adjust.

**Go to bed early:** If you don't go to bed earlier, you will soon start to become sleep deprived. Many people find the last hour before bed is wasted — perhaps by watching TV. Instead, force yourself to go to bed - read a book in bed, if it helps — and you will start to feel sleepy.

**Get up right away:** Place your alarm clock so it's out of easy reach, and don't be tempted to hit the snooze button. Instead, get up right away and leave the bedroom. That will tell your body that it really is time to get up.

**Have something important to do:** Before you go to bed, write down one thing you want to accomplish when you first get up; this will give you a reason to get out of bed in the morning. Otherwise, it's easy to fool yourself into thinking that you can have another hour of sleep.

**Wake up early every day:** Your body quite easily gets into the pattern of waking up at a certain time each day. But if you let yourself slip back into your usual hours on the weekend, you'll find you are back at square one on Monday morning.

## 10 Useful Ways to Get the Most out of Facebook

Think Facebook ([www.facebook.com](http://www.facebook.com)) is just for kids? Think again.

**1. Mobile Photo:** Add the mobile app to take photos with your cell phone and upload them to Facebook automatically.

**2. Post Polls:** Create your own surveys for personal or business use.

**3. Find Friends:** Track business associates, friends or family by subscribing to their RSS feed, then watch their every move.

**4. Research:** Find out how many people are located within a certain demographic area by visiting the Facebook Insight corner.

**5. Syndicate Yourself:** Use Facebook notes to import the RSS feed from your blog. Once established, it can be distributed to all your Facebook friends.

**6. Share:** Combine with Google Reader or other applications to share documents.

**7. Send Video Messages:** Simply connect a webcam and start sending video messages to friends, family members or associates.

**8. Clipping Service:** Use the Newshound application to bookmark any articles or websites, then comment or share.

**9. Watch TV:** Internet television is coming of age, so whether you want to take a coffee break or share news with your personal network, tune in to see what is taking place.

**10. Connect:** Facebook does so many things that it is easy to forget what it does best: connect with others! Meet new friends or just hang out with familiar faces through the modern equivalent of networking: it's Six Degrees of Separation on steroids.

# Putting Your House Up For Sale? Get These Essential Tips



If you want to get the best price for your house, it's essential to prepare it for sale. Homes that have been "staged" go for a lot more money...and sell much more quickly too.

To give yourself a head start, get my free guide, **"50 Essential Tips to Prepare Your Home for a Speedy, Top-Price Sale."**

Just call me at 972-424-7092 Ext. 7 and I'll send it right out to you.

## Quick Quiz

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

Just email me at [RyanK@CovenantRealtyCorp.com](mailto:RyanK@CovenantRealtyCorp.com) or call 972-424-7092 Ext. 7 for the answer.

Charles M. Schulz died nine years ago this month. Which of his Peanuts characters always carries a security blanket?

## Thanks for All Your Referrals!

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

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

## Wondering How Much Your Home Is Worth?

Has your home gone up in value? How much are other homes in your neighborhood selling for?

If you're wondering what's happening to prices in your area, or you're thinking about selling your house, I'll be able to help.

Just give my office a call for a no-fuss, professional evaluation.

I won't try to push you into listing with me or waste your time.

I'll just give you the honest facts about your home and its value.

And maybe I'll also give you the "inside scoop" on what's happening in the housing market near where you live!

Just give my office a call at 972-424-7092 Ext. 7 to arrange an appointment.

Alternatively, stop by at the office. The address is on the back page of this newsletter.

## Worth Quoting

**Some quotes from the writings of Charles Dickens who was born on my mother's birthday Feb. 7:**

"Please, sir, I want some more."

"Never close your lips to those you have opened your heart."

"It was the best of times, it was the worst of times."

"It is right to begin with the obligations of home, and while these are overlooked and neglected, no other duties can possibly be substituted for them."

"No one is useless in this world who lightens the burdens of another."

"Annual income twenty pounds, annual expenditure nineteen six, result happiness. Annual income twenty pounds, annual expenditure twenty pounds ought and six, result misery."

"Train up a fig tree in the way it should go, and when you are old sit under the shade of it."

"Reflect on your present blessings, of which every man has many; not on your past misfortunes, of which all men have some."

"Subdue your appetites, my dears, and you've conquered human nature."

"With affection beaming out of one eye, and calculation shining out of the other."

"We need never be ashamed of our tears."

"Accidents will occur in the best regulated families."

"It is a melancholy truth that even great men have their poor relations."

"The first rule of business is: Do other men for they would do you."

"Have a heart that never hardens, and a temper that never tires, and a touch that never hurts."

# How to Benefit from a Home Inspection

Buyers are often tempted to cut corners on things like home inspections to save money for fun items like furniture or a big-screen television. Don't! A home inspection is one of the best investments you can make when purchasing a new home or other real estate.

Learn how to use a home inspection to your advantage with these pointers.

## Plan and Prepare

Think of a home inspection as a fact-finding mission. Having a complete home inspection performed is one step toward finding out everything there is to know about the property.

Go beyond the basics by having water, soil, electrical, HVAC, pest and other systems thoroughly tested in addition to

the regular home inspection. Hidden home defects often become apparent, including poorly performed repairs, forgotten faults, structural damage or other potential pitfalls, that could transform your dream home into a nightmare.

Avoid higher insurance premiums or more stringent mortgage terms by understanding the full history of the property.

## Save Money

Almost every property has a few defects – even new homes – and buyers are often surprised how seemingly insignificant items can add hundreds or even thousands of dollars to the price of a home. Having an independent

inspection performed often saves more money than it costs, since the sellers are forced to fix the problem or negotiate the price based upon the new information. Remember, once a defect is known the sellers are legally bound to disclose it to all prospective buyers.

## Negotiate

Motivated sellers may not have the time or interest to fix all the problems on a property.

If you have more time than money, a home inspection provides a strong rationale to lower the purchase price or work out other alternatives while the home is being repaired or renovated.

## North Texas Real Estate Information System MLS Current Summary for: January 2009

Property Type	Sales	% Change Year Ago	Average Price	% Change Year Ago	Days on Market	% Change Year Ago
Single Family	3,399	-27%	\$167,607	-8%	86	-2%
Condos and Townhomes	162	-46%	\$159,808	-14%	116	30%
Multifamily	45	-32%	\$111,618	-31%	132	39%
Lots and Vacant Land	163	-53%	\$101,274	-25%	196	12%
Rentals	2,005	25%	\$1,288	1%	56	0%

## Fascinating Facts about March

- The Hoover Dam was completed on March 1, 1936.
- The Academy Awards were first broadcast on TV on March 2, 1953.
- The first transatlantic telephone call was made from New York City to London on March 7, 1926.
- The Barbie doll debuted on March 9, 1959.
- Self-rising flour was invented by a British baker on March 11, 1845.
- The first Internet domain name was registered on March 15, 1985.
- The rubber band was patented on March 17, 1845.
- American Express was founded on March 18, 1850.
- Alcatraz prison closed on March 21, 1963.
- The Concorde made its first supersonic flight on March 27, 1970.
- Alaska was bought by the United States for \$7.2 million on March 30, 1867.

## Birthdays to Remember This Month

John Wesley Powell, who led the first passage on the Colorado River through the Grand Canyon, was born on March 24, 1834. He later became the director of the Bureau of Ethnology at the Smithsonian Institution, where he led the classification of North American Indian languages.

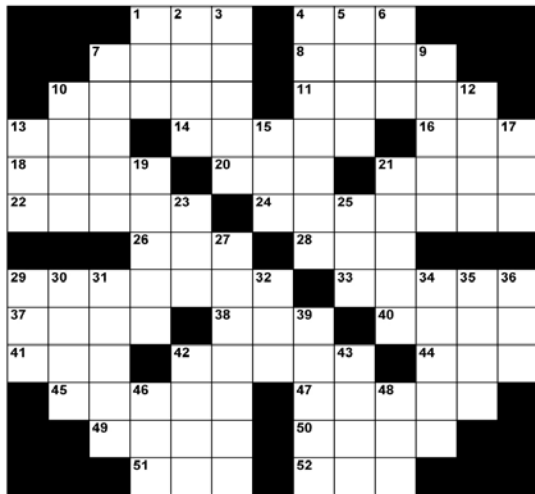
The man who designed the George Washington Bridge in New York was born on March 26, 1879. Othmar

Ammann also designed the Bayonne Bridge and directed the planning and construction of the Lincoln Tunnel.

Marc Davis, the man who drew Thumper from the Disney movie *Bambi*, was born on March 30, 1913. His pen was also behind *Cinderella*, Alice (in *Alice in Wonderland*), Tinker Bell (in *Peter Pan*) and Cruella De Vil (in *101 Dalmatians*).

# NEWS YOU CAN USE

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## Down

- 1 - Direct a gun
- 2 - Mountain goat
- 3 - Resume
- 4 - Capable of being dissolved
- 5 - Literary work
- 6 - Monetary unit of Japan
- 7 - Group of elder statesmen
- 9 - Influential person
- 10 - Yes
- 12 - True
- 13 - Condensed moisture
- 15 - Corded cloth
- 17 - Supplement
- 19 - Grayish blend of colors
- 21 - Long stories
- 23 - Evergreen tree
- 25 - Annoy
- 27 - Sailor
- 29 - Period of human life
- 30 - Game played on horseback
- 31 - Breathes fast and hard
- 32 - Label
- 34 - Overturn
- 35 - Spool
- 36 - Highest mountain in Crete
- 39 - Standards
- 42 - Japanese wooden clog
- 43 - Small dabbling duck
- 46 - Involuntary muscular contraction
- 48 - Wield

## Across

- |                              |                                       |
|------------------------------|---------------------------------------|
| 1 - Atmosphere               | 29 - Existing power structure         |
| 4 - Distress signal          | 33 - New Zealand evergreen tree       |
| 7 - Deride                   | 37 - Spurt                            |
| 8 - Not closed               | 38 - Hurried                          |
| 10 - Republic in S Arabia    | 40 - Raced                            |
| 11 - Pertaining to the moon  | 41 - Mischievous person               |
| 13 - Lair                    | 42 - Leg of lamb                      |
| 14 - African ground squirrel | 44 - Ocean                            |
| 16 - Honey insect            | 45 - Many times                       |
| 18 - British nobleman        | 47 - Drive back                       |
| 20 - Spun by spiders         | 49 - Location                         |
| 21 - Saturate                | 50 - Germinated grain used in brewing |
| 22 - Deep gruff sound        | 51 - Automobile                       |
| 24 - Flexible                | 52 - Wily                             |
| 26 - Vitality                |                                       |
| 28 - Unit of energy          |                                       |

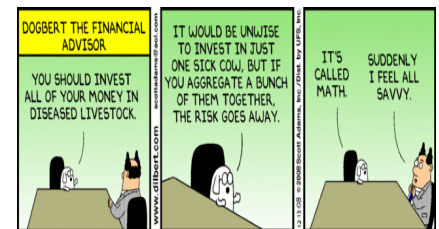
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## Real Estate Humor



(Getty Images)

**Dorothy's house crashes in Oz narrowly missing the Wicked Witch of the East. Her cousin's Fannie Mae and Freddie Mac were not as lucky.**



**This is an analogy to the housing subprime fun! By the way, if you are confused about how we got here, check out Khan's Academy on YouTube. He does an excellent job of breaking the problem down to its simplest level.**



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