



# Covenant Realty Newsletter

News You Can Use

Brought to you by: Ryan Kirkpatrick

## If We're Going to Complain About the Red Lights, Let's Celebrate the Green Ones as Well

"What do you think Ryan?" It sounds like such a light hearted question, but can bear the weight of a boulder. My answers to these innocent questions can clearly sway my client's decision-making throughout the sale or purchase of their next home. With this gift of trust comes great responsibility. However, sometimes I don't want to answer the question because I know it is going to bring them pain in the short term. A recent example of this involved a home badly in need of a bulldozer in which my clients were starting to exhibit strong buying signs. After I expressed my opinion on the sheer amount of money it would take to rehab the property given my experience in building, they looked deflated. I knew the feeling too well when I was looking for my first rehab property to purchase. I failed six times before finding the home that I would help bring back to its former glory. This is where that thought came from. I communicated to them that if they would go along with my suggestion that went against their current inclination to purchase; they would avoid knee deep debt and be rewarded with a property that would more than match their current enthusiasm when we found the right one. From experiences like this one, I am thankful for the opportunities to have a chance to do the right thing by my clients and it has built confidence in these relationships that don't come overnight.

I've learned a great deal about building my own business on a strong foundation where doing the right thing seems to help everything else fall in place. There have been times where I have felt taken advantage of when maybe a friend has used another agent only to ask me to run the numbers to see if they were getting the discount that they hoped for or asked me to perform some other task. These are the times when I need a gut check and to remember why I'm alive and working at all. Why am I working? Is it for God who has blessed me with the hands and mind to work or for my own personal glory? Man, I'll tell you that is a question that I must answer daily.

As Covenant Realty Corporation has grown since our inception in 1997, it has been exciting to see the growing number of repeat customers and their associates that come to us by word of mouth alone. Therefore, the aforementioned philosophy must have a great deal of substance in making our company grow with a referral base that is getting bigger by the month. If you have been a past client, we want to take a moment to say thank you again.

For our future clients, please take a moment to visit our website and get to know us a little bit better at [www.CovenantRealtyCorp.com](http://www.CovenantRealtyCorp.com). In the end, we are a family company looking to take care of our friends and associates in the local real estate market. We have recently added a video about Covenant Realty on our web site home page... Please feel free to review it to gain a better understanding of what our company is about. We hope to see you in the future for all of your Real Estate needs.

## Go Green with These Alternatives to Household Cleaners

Going green is a great way to save money and improve your health, especially when it comes to common household cleaners. Harsh chemical cleaners and even air fresheners are known to cause headaches and allergic-type symptoms and even increase asthma-related illness among sensitive individuals. Fortunately, it's easy to go green with these eco-friendly home cleaning alternatives.

### Vinegar

Not only is vinegar affordable but it's a non-toxic and easy-to-use degreaser as well as whitener. Simply add to laundry for softer clothing or use in combination with baking soda to create your own tile cleaner.

### Borax

Chances are you have seen it sitting on the shelves when shopping; if you have never tried Borax, then pick up a box next time you are in the store. Borax is an all-natural cleaning product that whitens, deodorizes and scrubs. Sprinkle into laundry instead of bleach or mix with salt and baking soda for a powerful scrubbing agent.

### Hydrogen Peroxide

This is the secret ingredient behind many of today's most popular oxygen-related products; not only does hydrogen peroxide clean and whiten, but it's also a great disinfectant. Keep peroxide on hand to rinse vegetables and pretreat stains before tossing laundry into the wash.

### Linseed Oil

Keep furniture looking like new with pure linseed oil. It conditions and helps prevent damage to fine furniture without the use of expensive cleaners or harsh chemicals.



Term	Rate*	APR
30 Year Fixed Rate	4.875	4.875
15 Year Fixed Rate	4.375	4.375
FHA 30 Year Fixed Rate	4.750	5.245
FHA 15 Year Fixed Rate	4.500	5.675
VA – Contact Lender		

\* As of 9/11/09 and are subject to change. All Rates are based on a loan amount of \$150,000. Subject to credit and income requirements, all rates and APR assume 80% financing on \$187,500 loan to value and a maximum of \$417,000. A signed loan application is required to lock the rate. APR will change if the loan amount and percentage of the home changes.

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### Quick Quiz

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

What is the shortest word that uses  
all five vowels?

### Why Not Pass Me to a Friend?

If you've enjoyed this newsletter  
and found its information useful,  
please pass it to a neighbor, friend  
or co-worker.

And if you have any comments  
about it, don't forget to give me a  
call or send me an email!

### Worth Quoting

**America's first newspaper was  
published in September 1690. Here are  
quotes about the news.**

"Advertisements contain the only truths  
to be relied on in a newspaper."

Thomas Jefferson

"The window to the world can be covered  
by a newspaper."

Stanislaw Lec

"A newspaper consists of just the same  
number of words, whether there be any  
news in it or not."

Henry Fielding

"Four hostile newspapers are more to be  
feared than a thousand bayonets."

Napoleon Bonaparte

"Trying to determine what is going on in  
the world by reading newspapers is like  
trying to tell the time by watching the  
second hand of a clock."

Ben Hecht

## One of the Reasons to Love a Lawyer

Part of rebuilding New Orleans causes residents to often be challenged with the task of tracing home titles back potentially hundreds of years. With a community rich in history stretching back over two centuries, houses have been passed along through generations of families, sometimes making it quite difficult to establish ownership. Here's a great letter an attorney wrote to the FHA on behalf of a client;

A New Orleans lawyer sought an FHA loan for a client. He was told the loan would be granted if he could prove satisfactory title to a parcel of property being offered as collateral. The title to the property dated back to 1803, which took the lawyer three months to track down. After sending the information to the FHA, he received the following reply.

(Actual letter): "Upon review of your letter adjoining your client's loan application, we note that the request is supported by an Abstract of Title. While we compliment the able manner in which you have prepared and presented the application, we must point out that you have only cleared title to the proposed collateral property back to 1803. Before final approval can be accorded, it will be necessary to clear the title back to its origin."

Annoyed, the lawyer responded as follows (actual letter): "Your letter regarding title in Case No. 189156 has been received. I note that you wish to have title extended further than the 194 years covered by the present application. I was unaware that any educated person in this country, particularly those working in the property area, would not know that Louisiana was purchased, by the U.S., from France in 1803, the year of origin identified in our application.

For the edification of uninformed FHA bureaucrats, the title to the land prior to U.S. ownership was obtained from France, which had acquired it by Right of Conquest from Spain. The land came into the possession of Spain by Right of Discovery made in the year 1492 by a sea captain named Christopher Columbus, who had been granted the privilege of seeking a new route to India by the Spanish monarch, Isabella. The good queen, Isabella, being a pious woman and almost as careful about titles as the FHA, took the precaution of securing the blessing of the Pope before she sold her jewels to finance Columbus' expedition. Now the Pope, as I'm sure you may know, is the emissary of Jesus Christ, the Son of God, and God, it is commonly accepted, created this world. Therefore, I believe it is safe to presume that God also made that part of the world called Louisiana. God, therefore, would be the owner of origin and His origins date back to before the beginning of time, the world as we know it, AND the FHA. I hope you find God's original claim to be satisfactory. Now, may we have our damn loan?"

The loan was approved.

# Why Smart Homebuyers Work with an Agent

When it comes to selling a home, almost everyone understands the value of working with a knowledgeable real estate agent.

But buyers can often benefit even more than they might expect.

Find out the top reasons more buyers than ever choose to work with an agent when searching for their next home or investment property.

## Saves Time

Undoubtedly one of the most commonly cited benefits of working with an agent when buying a property is the ability to save time. Real estate agents do the hard work for you by obtaining all the details and then showing you only those properties that meet your preestablished criteria.

## Saves Money

Not only does working with an agent allow you to focus efforts on properties that meet your needs, but research also shows that it actually saves money in the long run. Sellers view agents as more objective during the negotiation process, and buyers that work with agents have access to the best deals. Remember, even in a buyer's market, the best deals go fast. Many properties are already under contract by the time they make it into the magazines or online MLS listings, whereas many agents send out weekly or even daily updates of newly listed properties.

## Reduces Stress

Real estate agents are able to work with lending officers, appraisers and others

to streamline the entire transaction and keep things moving along by providing a single, reliable point of contact. Should anything go wrong, agents are able to access their network of contacts and expertise to assist every step of the way.

## Access

Some of the best buying opportunities never even make it to the MLS listings; instead, foreclosures, bank-owned properties and even government repossessions are often handled by specific agents. Likewise, agents are often aware of creative finance options or specialized programs that may benefit veterans, first-time buyers, investors or even small-business owners.

## Four Ways to Beat Distraction

Whether you call it multitasking, procrastination or simple distraction, the fact is that people are trying to do more in less time. Research shows that distraction leads to increased stress, higher rates of accidents and inferior results. Learn how to stay on task with these four simple steps:

1. **Schedule.** Give yourself ample time to get the job done right. If you must multitask, plan in advance and bring along the right tools that will help you remain safe and on schedule.
2. **Limit Input.** Minimize the amount of exterior stimuli including outside calls, email and even music when working on complex information.
3. **Relax.** Build in a little R&R time to allow your mind to decompress or even take a catnap. Once relaxed, the mind is able to focus on problems that may elude you under pressure.
4. **Avoid Duplication.** Technology allows us to be in instant and continuous contact with co-workers, family and friends, but that isn't always conducive to productivity. Pick one method of communication, then stick to it.

## Restaurant Reviews: The Fish Shack

If you're looking for fantastic seafood where they know you by name, The Fish Shack will welcome you with open arms. Owned by Frank and Julia, it is easy to see how quality food and excellent customer service have produced a small army of loyal customers. Frank says he received his love of seafood from his childhood spent growing up in Greece. As a real estate agent, I believe in what I do and I can see that Frank and Julia are cut from the same cloth. It is located on 15<sup>th</sup> St. just East of 75 so check it out. You and your stomach won't regret it.

**Ryan's Realtor Recommendation:** Fish Tacos. Grilled Tilapia is placed inside corn tortillas with a generous helping of rice and nutrient rich guacamole slices. (I've had them twice this week)

## Ask the Agent: This Month's Question

**How can I use landscaping to make my home more attractive to buyers?**

You don't have to spend a lot to make big improvements in your home's curb appeal. Keeping your lawn manicured and trimming bushes and trees is an inexpensive way to make a positive impression on buyers. You'll also want to remove any dead or diseased plants and ensure that beds are weeded and freshly mulched.

Use color to create visual interest, and select a variety of plants that bloom or change color throughout the year so your yard will be attractive in every season. If your yard is open to neighbors' yards, a street or public areas, consider screening to create a more private space. This can be done with evergreen trees and bushes or with an attractive fence.

If the front of your home is obscured by overgrown trees or bushes, remove them or trim them back to help buyers get a clear view of your home.



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“Smooth seas do not make skillful sailors” African Proverb

\*If you list your home with Covenant Realty, we will have your house professionally staged for free. It's on us!

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## Plano Real Estate Statistics The Pulse of the Local Market Ending in July 2009

Plano	July			Entire Year		
	2008	2009	Change	2008	2009	Change
<i>New Listings</i>	564	469	-16.8%	3,425	2,723	-20.5%
<i>Closed Sales (Reported)</i>	416	315	-24.3%	1,981	1,401	-29.3%
<i>Closed Sales (Projected)</i>	416	353	-15.1%	1,981	1,439	-27.4%
<i>Avg. Sales Price</i>	\$278,560	\$271,881	-2.4%	\$267,326	\$257,302	-3.7%
<i>Median Sales Price</i>	\$215,000	\$218,250	+1.5%	\$218,000	\$217,000	-0.5%
<i>Avg. Days on Market</i>	74	85	+14.6%	89	88	-1.7%
<i>% of Original List Price</i>	95.5%	94.3%	-1.3%	94.9%	94.0%	-0.9%