



**APRIL 2014  
MONTHLY  
REAL ESTATE NEWS**

**Brought to you by:**

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**Are You a First-Time  
Buyer? Get My Free  
Guide**

Buying your first home is a big step and one that is likely to impact your financial future for years to come.

Make it easier by requesting my free guide, "How First-Timers Can Make a Wise

**Dear Reader,**

The first quarter of the Baltimore metro finished as it began with positive year-over-year growth in volume (21.7%), units (22.6%), and contracts (19.6%). We are still dealing with the legacy issues from the housing collapse but the average price of a non-distressed transaction reached a new March all-time high of \$311,378 eclipsing the previous record set in 2007 of \$308,858. The local economy enjoyed the benefits of \$119,000,000 more in sales this March than last, not to mention that it also made a few Realtors®, mortgage brokers and closing attorneys happy.

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**FEATURED HOME OF THE MONTH**



**9105 MARLOVE OAKS LN, OWINGS MILLS, MD 21117  
3 Bedrooms 2.5 Baths, Gourmet Kitchen, Garage  
\$249,900 - No HOA fees**

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**Inside Your Newsletter this Month...**

- [Are You a First-Time Buyer? Get My Free Guide](#)
- [This Financial Decision Is as Unique as You Are](#)
- [Buy and Fix - All with the Same Mortgage Loan](#)
- [Our Unique Germs Travel With Us](#)
- [My recent sales](#)

Buy."

Just reply to this email and I'll send it right out to you.

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## SOLD:

6317 Park Heights Avenue



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9209 Howard Square Drive



Grey Rock Flats

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24 Stridesham Ct



Summit Chase

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## Quick Quiz

Each month I'll give you a new question.

Just reply to this email for the answer.

*What was Sitting Bull's nickname for sharpshooter Annie Oakley?*

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## Why Not Pass Me to a Friend?

If you've enjoyed this newsletter and found it

- [Slow Your Perception of Time and Take Control of Aging](#)
- [Ask the Agent](#)
- [Recipe: Berries and Cream Shortcake](#)
- [Do You Know the Answer to Our Quiz?](#)

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## This Financial Decision Is as Unique as You Are

In order to make mortgage loans available to more low-income and first-time homebuyers, Fannie Mae and Freddie Mac have started backing mortgages with down payments as low as 3 percent of the home's price. These so-called low-down mortgages have both pluses and minuses, and may or may not fit your unique situation.

On one hand, putting the customary 20 percent down enables a borrower to avoid paying mortgage insurance (PMI) and may reduce the mortgage interest rate. On the other hand, mortgage interest rates are already at historically low levels, so it might be advantageous to use down-payment cash to pay off high-interest credit cards or personal debt.

### Considerations

Before deciding, you should calculate how much you'd actually save by paying off higher interest debt, and the impact a higher mortgage rate and PMI would have on your monthly mortgage payments. Also consider factors such as how much debt you have, the interest rate on your existing debt, and how large a mortgage you want to qualify for.

Based on this information, your other assets, your credit history, and your down payment, the bank or broker will determine how large a mortgage they can offer you and at what rate.

Generally, it makes sense to pay down existing debt if you want to max out your mortgage loan. It's almost always better to trade high-interest debt for low-interest debt. Moreover, you can deduct mortgage interest on your taxes and thereby further reduce the effective rate you pay on your home loan.

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## Buy and Fix - All with the Same Mortgage Loan

It's hard to deny the remodeling movement is gaining momentum. It seems as though everyone from your neighbor to your local politician is remodeling his or her home, and the guy at the hardware store or the contractor across town is everybody's new best friend.

Countless TV shows depict eager home buyers



newsletter and found its information useful, please forward it to a neighbor, friend or co-worker by [clicking this link](#)

## Recipe: Berries and Cream Shortcake



Serves 6

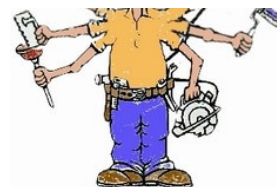
- 2 cups strawberries, stemmed and quartered
- 2 cups raspberries
- 2 cups blueberries
- 1/4 cup sugar
- 1/2 teaspoon Kirsch (optional)
- 1 can refrigerated biscuits (6 biscuits)
- Melted butter for brushing
- 1 1/2 cups heavy whipping cream
- 3 tablespoons sugar
- 1 1/2 teaspoons vanilla extract

Mix all berries in a bowl with sugar and liqueur and refrigerate for at least 1 hour. Meanwhile, arrange biscuits on a cookie sheet, brush with melted butter, and sprinkle with sugar. Bake according to package instructions. Remove from oven and cool.

In a bowl, whip the cream with a handheld mixer until foamy. Add sugar gradually and whip until soft peaks form. Stir in vanilla and set aside.

To serve, cut biscuits in half and spoon some of the berry mixture onto the bottom half.

purchasing charming, character-filled fixer-uppers-and fixing them. The ending is always happy. But what those shows don't talk about is how much real home owners can pay to make a remodeler's nightmare into a dream home. Without the benefit of TV.



Thankfully, there's a mortgage loan that appeals to the dreamer in all of us, and it reduces the fear factor of purchasing a place that needs work.

First-time home buyers are generally familiar with Federal Housing Authority (FHA) loans, but they may not be aware that there's a branch of FHA loans perfect for those ready to take on fixer-uppers-FHA 203k mortgage loans.

For homeowners with vision, a 203k mortgage provides funds not only to buy a home, but also for necessary remodeling. For those who find the remodeling nightmare is worse than they feared, most 203k loans come with a 10 percent to 20 percent contingency reserve to protect against the unexpected, like shaky foundations or mold. But these mortgages come with specific stipulations.

For example, borrowers must provide estimates for their desired upgrades and renovations, including labor expenses-something that isn't always easy to do.

Lower down payments and less stringent credit requirements make 203k loans a great option for home buyers with can-do spirits.

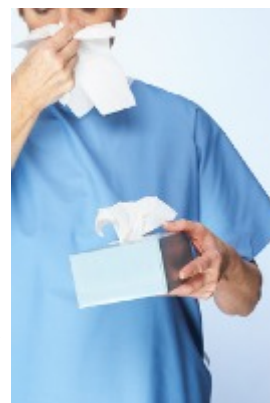
However, it is also necessary to meet specific criteria-not all properties or repairs qualify, and you need to determine whether you can do the work yourself.

Talk to your real estate agent about the proper procedures, eligibility, and potential problems. If you're up for the challenge, it's great to get help turning your fixer-upper into your dream home.

## Our Unique Germs Travel With Us

Have germs, will travel? Research indicates our germs are as individual as we are. And where we go, they go.

According to the recent Home Microbiome Project study, we leave a bacterial fingerprint that is unique to us as we move around. The study followed seven healthy families in their homes, tracking how and where their bacteria moved and how it affected the "microbiome" (all micro-organisms living on and in family members).



For six weeks, members of the seven households swabbed their hands, feet, and noses-and those of their pets-plus doorknobs, floors, and countertops. Analyzing the samples, the team was able to identify unique bacteria by its DNA.

When we settle, our bacteria settles too. According to Jack Gilbert, the study's lead researcher, our individual microbiomes takes over a new space within 72 hours.

Add a dollop of whipped cream and cover with the top half. Top with more whipped cream.

## Ask the Agent: This Month's Question

### What impact does housing have on the economy?

Real estate has played and always will play a large role in the economy. Housing can contribute to a country's economy through new home builds and also through the rental segment. And, of course, it also contributes through the process of home buying and selling in terms of fees, taxes and mortgage loans.

But even more important are the massive spinoffs generated by homeowners - both new and current - to their homes. The home improvement segment represents billions of dollars and includes all the components of remodeling projects, such as purchases of lumber, paint and fixtures, as well as money earned by contractors, plumbers and electricians.

All this spending adds up to billions of dollars a year pumped into the economy. As we saw in the 2008 recession, housing and the economy are interdependent. As the song says, "you can't have one without the other."

So don't worry about hotel room germs. "Within two to three hours you've eradicated the previous (guest's) microbiome," Gilbert told CBC News.

And replaced it with your own.

## Slow Your Perception of Time and Take Control of Aging

"Growing old is mandatory. Growing up is optional." As author Carroll Bryant suggests, this is one very clear way to age gently. That childlike enthusiasm for life will go a long way toward slowing the passage of time.

As boomers march headlong into old age, there will be radical changes. In effect, boomers will rock the whole concept of aging, beginning with conquering time.

Can we really conquer time? Maybe not just yet. But we can change our perception of time to slow it down.

Here's how:

Habituation, as discussed by Starre Vartan on Mother Nature Network, is one reason why time seems to speed up with age. To many, it symbolizes getting older. As we do the same thing repeatedly over a period of time-the same breakfast, the same way to work-we start to live our days on what Vartan calls autopilot: "(We) cease noticing many of the small things that make one day different from another. This makes time seem to pass much more quickly, since fewer unique moments are being recorded by your brain."

By comparison, children who are learning and growing have vast numbers of unique moments; time, for them, is a slow crawl.

How do we replicate a child's approach to time? Live in the moment, suggests Vartan. Do what you love and savor the unique moments. And shake up your routine.

Or as Bryant suggests, don't grow up. It may not just slow time, it may make life more worth living.



## Wondering How Much Your Home Is Worth?

**How has the price of your home changed in today's market? 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 or reply to this email to arrange an appointment. Alternatively, stop by at the office.

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**Know anyone interested in buying or selling a home?**  
**I am happy to help and greatly appreciate referrals.**

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**Checkout my Facebook Page**



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