

# HOME

YOUR



## FINDING THE RIGHT LOAN

For most of us, buying a new home means finding a loan. There are many types out there, so it is important to understand what your options are. Loans can have fixed or variable interest rates. Fixed rate loans mean you make the same principal and interest payments during the loan term. Variable rate loans can have a number of "indexes" and "margins" which determine when and how the rate and payment amount change. Most loans can be paid for over a period of up to 30 years.

Usually the price of a home mortgage loan is stated in terms of an interest rate, points or other fees. A "point" is a fee equal to 1 percent of the loan amount. Sometimes you can pay fewer points in exchange for a higher interest rate or vice versa.

Making comparisons and shopping around is the best way to find the home mortgage that suits your needs. ■



## SAVE ON YOUR GAS BILL THIS WINTER: DRAFT-PROOF YOUR HOUSE

Staying comfortably warm in your home this winter doesn't have to be expensive. By draft-proofing your house, you can save on energy bills. Here are some tips:

To find where drafts are, have someone run a hair dryer around the outside of a window while another person follows on the inside with a candle. If the candle flickers or goes out, you need draft control.

For draft-proofing, the best thing to do is to caulk around the window frames. Buy a tube of caulking at a hardware store, making sure it's the same color as your trim. Then apply the caulking



and smooth it with your finger. Don't forget to caulk any other holes or gaps in your home, such as pipe outlets, the clothes dryer vent or gaps in foundation walls.

Install weather stripping on window sashes and exterior doors. Try thin, spring-metal weather strips. They are durable and hardly visible. Also, door strips keep cold air off the floor and only require a few screws to install.

Finally, insulate your attic access panel. You would be surprised at how much cold air is locked out when you're properly insulated. ■

## Choosing Your Agent

Choosing your real estate agent is one of the most important decisions you make when selling your home. For this reason, you should speak with two or three agents from different agencies, at a minimum. Ask each agent the same questions so you can compare the answers. Most important, pick an agent with whom you are comfortable. This person is representing your home and helping you make the biggest sale of your life.

Here are some helpful questions to ask:

1. How many years have you been in the business?
2. Do you hold the CRS Designation (indicating the agent is a residential specialist)?
3. How many homes have you sold in this neighborhood?
4. How would you market my house?
5. Will you organize and coordinate meetings with potential buyers personally?
6. Can you provide names and phone numbers of other families who have used your services?

These questions should help you find the best agent to sell your home. ■

## CARE FOR ORIENTAL RUGS THE RIGHT WAY

Oriental carpets add beauty and comfort to any home. Since each rug is unique, it's a good idea to take extra special care of it. A few simple precautions include using rug pads and the proper cleaning materials. Rug pads keep carpets in place and help protect against uneven wear. Use furniture slides if you have any chairs or tables on top, and don't put any table legs on vulnerable spots.

You can air out rugs by hanging them on a clothesline, or simply laying them outside on the ground. The sun makes the rug more pliable and easier

to beat. Beat it with a flat instrument like an old fashioned rug beater or something similar. Broom handles are too narrow and too long.

Wash smaller, durable rugs with mild soap and cool water. Use a soft brush to scrub out stains and rinse with a hose. Let the rug dry in the sun and give it a quick vacuum before replacing it. When you replace the rug, rotate its position, and then vacuum. Remember, don't leave rugs soaking for too long as colors can bleed or fibers weaken. Also, keep the rug flat when drying so it won't buckle. ■

## Don't Go It Alone!

In a hot market when homes are selling within a few days, at record prices, some homeowners are tempted to sell their homes without the help of a real estate agent. In the industry, this is called For Sale By Owner (FSBO). If you are thinking about doing this, DON'T BE TEMPTED! You might be losing thousands of dollars.

That's because when homes are selling quickly, homeowners can't keep up with the very latest prices. So FSBOs can be priced too low. Or, if they are priced too high, they will languish on the market too long and become "stale." A qualified real estate agent can help you avoid the pitfalls of going it alone. Contact a CRS Designee today. ■

## REAL ESTATE: A SMART AND SECURE INVESTMENT

The stock market's performance this year has been a real disappointment, so consumers are taking another look at the value of real estate as an investment. The track record of residential real estate is impressive. According to a recent study, home prices have increased an average of 5.6 percent over the past 25 years. In addition, the demand for homes remains strong. According to the NATIONAL ASSOCIATION OF REALTORS®, the housing market will set a new record in 2002, with 5.44 million existing homes expected to be sold. ■

**Do you know someone who is thinking about buying or selling a home? PLEASE MENTION MY NAME.**

