

**FEATURED ARTICLES:**

12 TIPS FOR HIRING A REMODELING CONTRACTOR

5 WAYS TO SPEED UP YOUR SALE

7 TERMS TO WATCH FOR IN A PURCHASE CONTRACT



**NEXT MONTHS FEATURED ARTICLES:**

10 STEPS TO PREPARE FOR HOMEOWNERSHIP

HOW BIG A MORTGAGE CAN I AFFORD?

7 REASONS TO OWN YOUR OWN HOME

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## Today's Buyers and Sellers

### Technology in Real Estate



#### NAR

The National Association of Realtors® has published many studies about the development and practice in Real Estate.

### Searching For Your Next Home

- Eighty-five percent of home buyers used a real estate agent during their search for a home.
- Nearly three-quarters of buyers viewed the Internet as a very useful tool in their home search.
- A majority of buyers reported that they drove by a home viewed online.
- Typical buyers searched for eight weeks before finding the home they purchased.

### You have options in this down market

If you are waiting to put your home on the market or if you are a buyer and are not certain that you can afford to purchase a home, there just might be a solution. A new trend that is emerging is Lease Option. This program has been around for many years . It seems as though this is a great alternative for buyers and sellers in this market. Buyers can Lease Option a home for 12 months at market rate and have time to correct any credit issues and save additional money for the down payment. Sellers can offer the Lease Option to mitigate their losses and help cover the monthly debt service. Sellers can usually get top dollar for the home with this program and then close in 12 months. This is just one of your options in today's down market that might be the difference in success and failure. Ask us about our New Programs.



### Useful Internet Links

<http://www.Showcase-Homes.net>

<http://www.GreatSchools.net>

<http://www.Moving.com>

<http://www.AreaCode.com>

<http://www.MyFico.com>

<http://www.MI.gov>

<http://www.RoadConditions.com>





## Featured Listings



THE SOUTH HAMPTON

\$217,900 Romulus



THE STRATFORD

\$249,900 Romulus



THE STRATFORD

\$239,900 Romulus



\$234,900 Pending



\$1,500 Mo. Lease Purchase



\$1,800 Mo. Pending



\$199,900 Ypsilanti Twp

## 12 Tips for Hiring a Remodeling Contractor

1. Get at least three written estimates.
2. Get references and call to check on the work. If possible, go by and visit earlier jobs.
3. Check with the local Chamber of Commerce or Better Business Bureau for complaints.
4. Be sure that the contract states exactly what is to be done and how change orders will be handled.
5. Make as small a downpayment as possible so you won't lose a lot if the contractor fails to complete the job.
6. Be sure that the contractor has the necessary permits, licenses, and insurance.
7. Be sure that the contract states when the work will be completed and what recourse you have if it isn't. Also remember that in many instances you can cancel a contract within three business days of signing it.
8. Ask if the contractor's workers will do the entire job or whether subcontractors will do parts.
9. Get the contractor to indemnify you if work does not meet local building codes or regulations.
10. Be sure that the contract specifies the contractor will clean up after the job and be responsible for any damage.
11. Guarantee that materials used meet your specifications.
12. Don't make the final payment until you're satisfied with the work.

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**Real Estate....Still a great investment!**

**[www.Showcase-Homes.net](http://www.Showcase-Homes.net)**



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## 5 Ways To Speed Up Your Sale

1. Price it right. Set the price at the lower end of your property’s expected price range.
2. Get your house Market Ready at least 2 weeks before you begin to show it.
3. Be flexible about showings. It’s often disruptive to have the house ready to show on the spur of the moment, but the more often someone can see your home, the sooner you will find a seller.
4. Be ready for offers. Decide in advance what price and terms you’ll find acceptable.
5. Don’t refuse to drop the price. If your home has been on the market for 30 days without an offer, be prepared to lower your asking price.

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## 7 Terms to Watch for in a Purchase Contract

1. **The closing date.** See if the date the buyer wants to take title is reasonable for you.
2. **Date of possession.** See if the date the buyer wants to move in is reasonable for you.
3. **The earnest money.** Look for the largest earnest-money deposit possible; since it is forfeited if the buyer backs out, a large deposit is usually a good indication of a sincere buyer.
4. **Fixtures and personal property.** Check the list of items that the buyer expects to remain with the property and be sure it’s acceptable.
5. **Repairs.** Determine what the requested repairs will cost and whether you’re willing to do the work or would rather lower the price by that amount.
6. **Contingencies.** See what other factors the buyer wants met before the contract is final—inspections, selling a home, obtaining a mortgage, review of the contract by an attorney. Set time limits on contingencies so that they won’t drag on and keep your sale from becoming final.
7. **The contract expiration date.** See how long you have to make a decision on the offer.

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