



the Benson Report

Compliments of Cort & Elaine Benson

RE/MAX All Points Realty



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Greetings! You're receiving this newsletter with hopes that you find it informative and entertaining.

If you're thinking of making a move, or are just curious as to real estate trends in your area, please feel free to call at any time. It's always good to hear from you!

All the best,

Cort & Elaine Benson

for

"Twice the Service"



Mortgage Reduction Tips

A simple fact of home ownership for most of us is a mortgage. As necessary as it is, wouldn't it be nice if you could pay it off quicker, freeing up your money for home improvements, your children's education, your retirement fund or an endless list of dreams that need financing? If your answer is "yes," then you may want to talk to your mortgage representative and re-visit your current mortgage situation to see if it would make sense to refinance or change the structure of your payments to help you achieve your financial goals.



Some suggestions for paying off your mortgage sooner may include:

1. Increase the frequency of your payments. If you get paid every two weeks anyway, why not make biweekly mortgage payments instead of one big monthly payment? You could reduce the term of your loan and save hundreds of dollars in annual interest costs!
2. Decrease the term of your loan. If you can afford the higher payments, choose a shorter mortgage term and pay substantially less interest over the term of the loan.
3. Pay as much as you can – for your down payment and your monthly payments. Don't pay more than you can comfortably afford. However if, for example, interest rates decrease when it's time to renew your mortgage, then keep your mortgage payments the same, allowing more money to go directly to your principal.
4. Use extra money for an annual lump sum payment. If you receive a tax refund or annual bonus, why not apply any "windfalls" that you receive directly to your principal, helping to pay off your mortgage faster and reduce your annual interest cost.



If you're thinking of buying or selling, please call me to discuss these and other smart home ownership solutions.

CNSF



Décor Wars

Decorating projects can be a source of tension, whether you're a newlywed couple establishing your first home, or simply renovating a room in an established household. Below are some strategies to help make your decorating experience more about bonding rather than battling.

TEAM UP TO FIND INSPIRATION.

Spend time together watching any of TV's many design shows and flipping through magazines. Bring a camera to home furnishings stores and model homes. Take note of what styles each of you find appealing and perhaps create separate files containing ripped-out magazine pages and photos representative of your individual tastes.

FIND YOUR COMMON GROUND.

Now that you know what styles appeal to each of you, see what elements are common to both of your choices. Whether it's a color scheme, a material or a theme, focus on your style similarities instead of your differences. Even something as simple as a chair you both like can be the jumping-off point for a décor you can mutually embrace.

DON'T BE AFRAID TO MIX IT UP.

While there's nothing wrong with a uniform look, conformity can be boring. So go ahead and merge country with contemporary. An eclectic blend of both of your styles creates a look that's totally unique, rather than one with all the personality of a catalogue spread. After all, your home is representative of your life – together.

COME READY TO COMPROMISE.

One of you loves the sofa because it's so comfortable, while the other can't stand the sight of its loud pattern; have it reupholstered or buy a slipcover. One of you has an extensive collection of decorative plates, while the other thinks plates are for serving food, not displaying; choose one or two favorites for hanging and stash the rest.

BE RESPECTFUL OF EACH OTHER.

Style is very personal. Don't criticize each other's taste, and keep the eye rolling, pained expressions and mumbled comments in check. Involve each other by soliciting opinions; remember, the space belongs to you both. And if one of you outright vetoes a particular item, allow the other the same opportunity to nix an item of their choice.

CHECK IT OUT.

Room-planning programs, which can be found free online, are great since you can endlessly experiment with paint combinations, furniture styles, and arrangements until you arrive at something you both like.

HIRE AN INTERIOR DESIGNER.

When all else fails, perhaps it's time to seek professional help. An interior designer, also known as an arbitrator in this instance, can be an ideal solution to décor disputes. An impartial third party, it's an interior decorator's job to listen to and consider each of your desires, then reconcile them by suggesting a scheme that will please you both.



A Matter of Time

Timing is everything — especially in real estate. By taking advantage of good timing, you can better your chances of finding the right home at the right price. Here's how.



Buyers can more easily find a good deal when the competition (other buyers) isn't looking. More homebuyers are in the market during Spring and early Summer than any other time of year. If you're able, time your house hunt for before or after the rush. December and January are typically sluggish in sales since many buyers are vacationing or preoccupied with holiday festivities. Sales drop in the Fall too, as buyers with school-aged children have likely already bought. With fewer offers coming in at these times, sellers are more motivated.

When time works against a seller, it's often to your advantage as a buyer. A home that has lingered on the market, for example, isn't necessarily flawed. The problem

might simply be poor timing. The seller of such a home is likely open to negotiating, which could potentially lead to big savings for you. The same is true of buyers motivated by a deadline, whether it's a school, personal or work-related need to move. Time is of the essence for such sellers, and you could reap the benefits.

A big advantage of using a real estate agent is for professional representation throughout the whole negotiation process. Sellers may be open to lowering their price for a buyer who will make the sales process smooth and hassle-free, especially if they've had their home on the market for some time and at this point, just want to get the sale over with so they can move on.

Dressing for Success

The concept of preparing a home for sale is hardly new. Professional home staging, however, is a fairly recent phenomenon. A career formerly unheard of, professional home stagers have become valuable assets to home sellers and real estate agents alike.



More than decluttering and fresh paint, professional home staging is the art of dressing a home to capture the emotions — and offers — of potential buyers. The objective: make a great first impression and create an environment in which buyers can picture themselves living.

Don't mistake interior designers for professional home stagers. The former personalizes your home, while the latter depersonalizes it, making it marketable to as many prospective buyers as possible. This same strategy is used in model homes, which are decorated just sparsely enough to call attention to the home itself, as opposed to all the stuff inside it. Home stagers do the same by "editing" your stuff: removing family photos, souvenirs, art, and even furniture.

Professional home stagers are also experts when it comes to highlighting a home's best features and creating an atmosphere that will trigger a positive emotional response in prospective buyers. They rearrange furniture, add accessories, and play with lighting. Many home stagers bring their own arsenal of props to dress up rooms: lamps, pillows, mirrors, throws, plants and flowers. Sometimes, home staging even calls for the rental of furniture.

Does professional home staging work? According to a 2005 survey of 200 homes prepared for sale by an Accredited Staging Professional, homes staged before listing fetched sales prices an average 6.9% higher than those of non-staged homes, and sold in half the time.

Reno Recoup

Some home improvements can boost your home's resale value and recoup much of the money you spent making them. Others, however, can cost you dearly at resale time, in terms of both money and your home's appeal.

- n **POOLS** – Pools are notorious for offering little to no resale value, the primary reason being that many potential buyers are turned off by the upkeep and expense they require. Pools also discourage some buyers, many of whom have small children, due to their potential for accidents and liability.
- n **LANDSCAPING** – Elaborate landscaping and manicured gardens are a fine improvement if their primary purpose is your own enjoyment. Just don't expect buyers to pay more for them. Like swimming pools, they require a lot of time and money, which can be a turn-off for buyers.
- n **BATHROOMS** – The addition of a second bathroom is one of the most valuable home improvements you can make. The addition of a third bathroom is not; they tend not to offer a good return on investment, particularly if you plan on selling your house in the near future.
- n **TRENDY FINISHES** – Stainless steel appliances were recently all the rage; now people prefer warmer finishes. The lesson here is that trends change. When renovating, stick with simple, timeless finishes that won't make your home look dated. A white kitchen, for instance, will never be out of fashion.
- n **FINISHED BASEMENTS** – Finished basements are typically one of the poorest-performing home improvements. If this is a project you're considering for the sole purpose of increasing your home's resale value, think twice; you're not likely to recoup much of your expense.



Terminology Tip

Comparative Market Analysis (CMA) - CMAs are usually performed by real estate agents for the purpose of establishing a fair listing price for a property being sold. In a CMA, a property is compared to similar properties in the area that sold within a certain time period, or are currently for sale. The analysis takes into account such factors as square footage, age, number of bedrooms and baths, listing prices and sold prices.

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From the desks of Cort & Elaine Benson

RE/MAX All Points Realty

VIEW!



Brand new, no GST
54 Spruce

Almost New



Large yard
#11-2281 Argue

Private Setting



5-6 Bedrooms
3 Chevalier

Immaculate!



\$438,000
757 Clarke