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Compliments of Donna Reilly

Weichert, Realtors



DONNA REILLY
Sales Representative

Weichert, Realtors

350 Nassau Street
Princeton, NJ 08540

Office: 609-921-1900
Cell: 609-462-3737
DonnaReilly@weichert.com
www.West-Windsor-Homes-NJ.com

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 me at any time on my cell at 609-462-3737. And remember, up to the minute West Windsor real estate information is always available at West-Windsor-Homes-NJ.com or Facebook.com/West.Windsor.Homes.NJ.

All the best,

Donna Reilly



Cell: (609) 462.3737 • Home: (609) 860.8498
DonnaReilly@weichert.com • www.DonnaReilly.com

TIME TO GO SHOPPING?

The holidays are almost here and you may have a long list of people to shop for. In fact, you may spend hours looking for the perfect gift for that special someone, or days searching for the most flattering party outfit for yourself. But how much time do you spend looking for the perfect mortgage? Considering it's the largest financial transaction you'll probably ever make, the answer is likely, "nowhere near enough time".

A previous survey conducted by Zillow revealed that the typical borrower spends only five hours researching their mortgage or home loan, the same amount of time as they spend researching their next vacation, and half the amount of time they spend researching their next car!

Lenders offer different types of mortgages with different terms, conditions and interest rates. As you would for any other consumer good or service, comparison shop for your mortgage and make sure you understand

what's being offered. While it may be tempting to make your decision solely on interest rates, compare all the different mortgage features, such as prepayment options, that could save you money in the long run.

Let's talk about your housing wants and needs, and the benefits of getting pre-qualified for your housing loan. Confirming your budget prior to starting the home-hunting process will allow for a more realistic and more enjoyable home-hunting process.



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HAPPIER HOLIDAYS!

For many of us, the holiday season can be as stressful as it is happy. But the good news is that you always know when it's coming, which means you can prepare and plan for a holiday that's more joyous for you – and less taxing on you – with these tips!

- **Prioritize your commitments.** Make a list of all those chores to be done and events to be attended this season. For each item on your list, ask yourself, "Does this help me achieve my holiday-season goals? Is this rewarding?" While you probably can't scratch every item for which the answers are "no" off your list, there are probably some you can do away with.
- **Cheat a little.** Are there ways you can make taking care of what's left on your to-do list easier and less time consuming? For example, can you switch to a Secret Santa style of gift exchange, in which you'll only be responsible for buying one gift? Can you ask each of your dinner guests to come with a contribution, rather than cooking everything yourself?
- **Get organized.** Use a system – be it a printed calendar or a smartphone app – to keep track of your chores and commitments. Make note not just of the time by which you need to finish a chore or be ready for an event, but when you need to start in order to meet those deadlines without breaking too much of a seasonal sweat.
- **Delegate.** You don't have to do everything yourself. Getting the kids involved in gift wrapping, decorating, simple food-preparation tasks, or even writing a standard, simple message in greeting cards can be a great way to achieve your goal of spending quality time with your family over the holiday season. You may even find yourself establishing new family traditions that everyone can enjoy.
- **Set a budget and stick to it.** Money is a common source of holiday stress (not to mention post-holiday stress), so figure out ahead of time what costs you need to account for and what you can afford to spend. And don't stop at gifts – other holiday-related costs can include decorations, food and beverages, mailing costs for shipping gifts and, if you plan to leave town, travel expenses.
- **Try to maintain your regular healthy eating, exercise and sleeping routines.** Not only will sticking to your routines help you to avoid the guilt-induced stress that can come from neglecting yourself and overindulging, you'll also be in a much better frame of mind to deal with other typical holiday-season stresses like having too many things to do or dealing with family drama.
- **Be mindful of your mindset.** So much of the stress we feel during the holidays is self-induced. We guilt ourselves when we say no, overextend ourselves when we don't and we hold ourselves to impossible standards of perfection. Keep your holiday-season goals (e.g. family fun, helping those in need) in focus, remind yourself that you're only human and that there's always next year!





BACK FOR SECONDS

Especially in hot markets, buyers can feel pressure to make snap decisions. Taking the time to view potential properties a second time can be invaluable in helping buyers avoid making a decision they'll regret.

First viewings tend to be emotional. Buyers are assessing whether the property feels right; many "fall in love" with what they see. A second viewing allows you time to process those emotions and figure out whether you could have a lasting relationship with this home, or if it was just infatuation at first sight.

First viewings also tend to be general, as buyers focus on the big picture: How big is the home? How many bedrooms are there? How many bathrooms? On a second viewing – when your emotions have cooled and you're able to look more critically – you'll no doubt notice things you missed the first time. Perhaps that second bathroom isn't a full bathroom, or you didn't realize how little storage space there is, for instance.

On the other hand, a second viewing may be just what it takes for a property to move from your "maybe" column to your "yes" column. Having had time to reconsider those things you weren't crazy about – and having seen what else is out there – you might just decide you can live without that kitchen island or you don't need that much storage space.

Lastly, a second viewing allows you to check out the area at a different time of the day or week. Were you first there on a weekend? If so, what's it like during rush hour? Was your first viewing during the day? What's the neighborhood like at night?

PRICING DOS AND DON'TS

Establishing an asking price is a seller's most critical decision. These pricing dos and don'ts can mean the difference between a speedy sale and a listing that lingers.

- **Don't believe everything you hear – or read.** Every market's different, so ignore what the headlines, that know-it-all neighbor, or the armchair agent at work have to say about home pricing or what your home is worth. It's highly unlikely to be relevant to your particular property and location.
- **Do investigate your local real estate market from a buyer's perspective.** How much are properties similar to yours (in age, size, condition and amenities) listed for? What could buyers get for the price you're thinking of asking? Checking out the competition can be quite the eye-opening exercise for sellers.
- **Don't make it personal.** When it's time to sell, it's time to start thinking of your property as a product, not your home. Its sentimental value to you has no business factoring into your asking price, nor do your financial needs or what you originally paid for your property.
- **Do work with a professional real estate salesperson, and ask to see a Comparative Market Analysis.** A CMA is a tool real estate reps use to help establish a competitive asking price for your property based on comparable-sales statistics they're able to gather by accessing the MLS®.
- **Don't overprice. Even armed with a CMA, many homeowners insist on overpricing.** Overpriced listings generate less interest in those critical first two weeks, spending more time on the market, and often becoming stigmatized. This can end up being more costly to sellers than simply pricing competitively from the get-go.



AUDIT SEASON

Want to save money and make your house a more comfortable, eco-friendly place to live? If your answer is yes – and of course it is – your first step is an energy audit.

What's an energy audit? It is an assessment of your home's energy consumption, conducted to determine where your house is losing energy, and what you can do to improve its energy efficiency. By conducting the audit you'll see how you can lower your bills, make temperatures in your home more consistent and reduce your home's environmental impact.

How do you audit your house? Hiring a professional energy auditor is one approach. Using specialized equipment like an infrared camera, draft gauge and wattmeter, the auditor will examine your house top to bottom, inside and out. Amongst other things, they may inspect your insulation, examine your HVAC equipment, test appliances for efficiency, conduct a blower-door test to determine your envelope's airtightness, review your past energy bills and ask you about how you use your home.

Of course, you can always conduct your own audit; there's no shortage of online walkthroughs that'll show you how. While you won't have all the professional auditor's sophisticated equipment, you can pick up a thermal leak detector rather cheaply or even test for drafts with an incense stick, for example. The DIY approach may be less thorough, but it's a great way to get to know your house inside out!



Terminology Tip

HYBRID MORTGAGE — An adjustable rate mortgage (ARM) involves an interest rate and monthly payment that moves up and down as market interest rates change. A fixed rate mortgage has an interest rate that is set at a negotiated percentage. A hybrid ARM is a customizable blend of both of these.

A hybrid mortgage involves a locked-in (usually lower than fixed-rate) interest rate for a set period of time (three, five, seven or ten years) at the front end of the mortgage term, followed by an adjustable rate component on the back end of the mortgage term, when the interest rate can change annually.

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