

realtyreport®

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](https://www.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

PLANNING A MOVE? READ THIS FIRST!

According to the U.S. Department of Transportation, more than 35 million Americans move each year. If you're one of them and are planning to hire a moving company, take a minute to read these tips from the Federal Motor Carrier Safety Administration:

- Make sure the mover or broker is registered with the Federal Motor Carrier Safety Administration (FMCSA) and check their complaint record by visiting www.protectyourmove.gov. Read about your rights and responsibilities on this website too.
- Make sure you understand the type of liability you sign for. This is a common pitfall for consumers. For example, ask yourself if 60 cents per pound is enough coverage for all your household goods if the unexpected happens.
- Supervise the loading and unloading of your household goods, or appoint a representative to act on your behalf.
- Avoid movers that do not show U.S. DOT numbers and brokers that do not show Motor Carrier (MC) numbers in their advertisements.
- Movers must give written estimates. Brokers must issue written estimates if they provide estimates.
- Do not sign blank or incomplete documents.

If you're just in the initial stages of planning to buy or sell a home, please call today for the latest real estate updates and moving tips!



USSF



GOT YOU COVERED

You spend years collecting the belongings that make your house or condo a home. That's why you insure your things against theft and damage as part of your homeowner's insurance policy. Let's walk through what you need to do to ensure your contents coverage is adequate and any claims you make are successful.

First, take a detailed inventory of your belongings. Not only will having this information help expedite your claims, it'll make it easier to determine how much coverage you need in the first place. How you choose to record your home inventory is up to you: write it down on paper, enter it into a spreadsheet, or upload it into one of the many online tools or apps available for this purpose (check your insurer's website – they may offer one).

Take stock of your home's inventory room by room (checklists are all over the Internet – again, check your insurer's website); consider further dividing things into subcategories like Furniture, Electronics, Clothing, and Jewelry. Small items can be grouped together (e.g., 30 shirts, 50 books). Note details like brand; model and serial numbers; and purchase price, date, and location. Also gather together supporting documentation such as receipts, credit card statements, warranties, and appraisals.

Augment your list with photos or video – having visual evidence goes a long way toward substantiating your claims as to your home's contents at the time you arranged for coverage and what new items you've added. You can do a video walkthrough of your home – be sure all doors are open – with running commentary describing your stuff with the sort of details mentioned above.

Recognize that insurance companies typically offer limited coverage for certain categories of personal property like jewelry and artwork. If you have any particularly valuable belongings – a wedding ring, fur coat, or rare coin collection, for example – ask your insurance agent about arranging additional coverage for them. And be especially thorough in documenting your ownership of such items!

Once you've completed your inventory, gathered your receipts, and taken your photos or video, you'll want to take steps to safeguard this documentation, too, against damage or loss. Make a copy (or copies) to be safely stored outside your home. Where? At a trusted friend or relative's home, your workplace, a bank safe-deposit box, or even with your insurer. That's one advantage of online home-inventory tools and apps – they store your information (images included) where it can be accessed whenever and wherever you like.

Lastly, don't forget to update your home-inventory documentation whenever items of some value are brought into or leave your home. To make sure you're not inadequately insured, or paying for more insurance than you need, review your coverage with your insurer on a regular basis. Of course, a perfect time to review your coverage is when you move to a new home!

NEGOTIATING NO-NOS

Handling negotiations is one of the main reasons buyers work with professional real estate representatives. Nevertheless, buyers themselves sometimes sabotage the process by making negotiating mistakes like the following:

- **Putting all your eggs in one basket.** When you need to buy this home because you have no other options, you're in a weaker position – a desperate one – at the negotiating table. Having in mind alternatives you'd be just as happy with makes it easier to walk away should things not work out with this particular property. Besides, it never hurts for the sellers to know you have options!
- **Showing your hand.** You may be prepared to pay in cash, under a deadline to move, have just received a promotion or just head-over-heels for this home...but such information is best handled by your real estate rep and should go no further than that, lest it be used as leverage against you.
- **Wanting to win.** Adopting an adversarial, rather than collaborative, attitude toward the seller is a great way to start your negotiations off on the wrong foot – and keep them there. Likewise, a desire to beat the other buyer(s) in a multiple-offer scenario is a great way to end up paying more for a property than you planned for.
- **Insisting on too many contingencies.**

An offer with a lot of strings attached is one that's less appealing to the seller, who won't likely want to deal with you at all (whether because they don't want to wait or are worried you end up having to walk away), let alone be willing to extend you much goodwill on other terms like price.



FSBO FRUSTRATIONS

Are you tempted to sell your home without representation? In a 2014 survey, FSBO (For Sale By Owner) sellers were asked what aspects of selling their own homes they found most difficult. Here's what they said:

- **Preparing or fixing up the home for sale.** Do you know which improvements are most likely to appeal to buyers? Specifically, to the kind of buyers most likely to be interested in a home like yours? Do you know which improvements offer the greatest return on investment? Or which offer the least value?
- **Getting the right price.** Do you know how to prepare a Comparative Market Analysis? Do you have access to the latest stats on recent and pending home sales? Are you in the know about factors currently influencing home values in your area, such as demographic shifts or job-market changes?
- **Selling within the length of time planned.** Given that FSBO sellers found getting the right price such a difficult task – and given that, according to the same survey, over half of them “took no action to market their home” – it's no wonder they found selling their homes in a timely manner such a challenge.
- **Understanding and completing paperwork.** Do you know, for example, how to draft a sales contract? How to read title documents? There's a lot of paperwork involved in a home sale, and failure to properly understand and complete it can result in the deal falling through or, worse, you finding yourself involved in a lawsuit.

For help answering these and other questions, get in touch with your real estate sales representative today. The FSBO sellers surveyed faced these challenges alone, but you don't have to!

ALL ABOUT EAVES

They may not be exciting, but they sure are important. They're your gutters, and what better season than spring to pay them some attention?

Gutters divert rainwater off your roof and away from your house, preventing water from settling around its foundation. A poorly functioning gutter system can cause a host of (serious, expensive) problems for homeowners, including roof damage; mold and mildew; foundation damage; flooded basements; and flooded landscaping.

As extreme weather becomes increasingly common, a good gutter system is even more critical in safeguarding your house, as it's your best line of defense against heavy rain.

- Make sure your gutters are properly outfitted and installed so they can withstand high winds, too, without causing further damage to your house.
- Inspect your gutters at least twice yearly. Ensure the hangers, straps, or spikes holding them in place aren't broken or loosely fastened and add extras where you see sagging.
- Clear gutters, downspouts, and strainers of debris and clogs; consider adding guards to open gutters.
- Check for leaks, particularly at seams, and holes and rust. If you notice standing water in your gutters or they drain slowly, adjust their slope.
- Install downspout extenders and splash blocks to prevent erosion and carry rainwater further away from your foundation.

Spend a little money and time on maintaining your gutters now, and you could save thousands later!



Terminology Tip

ANNUAL PERCENTAGE RATE (A.P.R.) — An A.P.R. is an interest rate reflecting the total cost of a mortgage for a whole year (annualized), rather than just the monthly fee/rate.

This rate is likely to be higher than the stated note rate or advertised rate on the mortgage, because it takes into account not just the interest on the loan, but other charges you may have to pay, points and other credit costs. The APR allows homebuyers to compare different types of mortgages based on the annual cost for each loan.

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