

# Drew's Clues

DREW FERRARA, Your Bucks County Specialist



HomesInBucksPA.com



Easier Ways to Clear Icy,  
Snowy Walks



Keeping sidewalks clear of ice and snow is always important. It's more important when your real estate agent will be showing your home.

DECEMBER! *Time to make a list  
...and check it twice*

**S**anta Claus is coming to town ... and you never can tell what might happen. He's making a list and checking it twice. So should you.

If you are thinking about the home you want in the coming year, this is a good time to compile your wish list, whether you're looking to Santa or not.

After writing your dreams and wishes, your list of must-haves comes next.

Give yourself the gift of time to create the lists. You can enjoy that time whenever a new idea comes to you, whether it's in the middle of the day or in the middle of watching NCIS on television.

Builders of up-scale homes say a state-of-the-art kitchen, walk-in closets and whirlpool tubs rank as the three most-coveted elements Americans over age 25 want in their dream homes. The survey of builders was made by market-research firm GFK Roper.

Your own list will be a lot longer as you customize it according to how your family lives. Fortunately, most of your

needs today can be met by an existing home, and many of your wishes can be fulfilled at the same time.

A dream home doesn't have to be a palace, but with home prices at their current levels, dreamers have the opportunity to buy more than they could in earlier times.

A few things parents may want to include in their list:

- A separate laundry room.
- A mud room with a half bath attached for washing up.
- Extra storage space for toys and sports equipment.
- Large kitchen with space for family dining.
- Fenced yard to keep small kids and big dogs contained.

No home will have them all, but many will have other amenities you will like even better.

If you're a baby boomer or beyond, that home could be your reward for a lifetime of work service to others.

**Spray the ice away:** Liquid de-icers can be bought by the gallon and work fast to melt snow and ice. They can be spread before a storm to keep ice from accumulating. **Cover it up.** If your walkway is not large, cover it with an Ice and Snow Carpet runner (\$20 at [www.hsn.com](http://www.hsn.com)). It has a rubber bottom that can grip walks and steps and is 10 feet long and 18 inches wide. **Blow it!** Snow blowers are great, but the regular blower you have in your garage works too. Blow off light snow. If it is snowing continually, you'll have to blow off the sidewalk several times as snow accumulates.



There May NEVER be a Better Time to Buy a Home! See details on Page 2

## Ask the Expert:

**Q** We hear that FHA mortgages are a good deal these days, but are they strictly for lower-income home buyers?

**A** In the past, most Federal Housing Administration (FHA) loans were made to lower-income borrowers. In fact, that is why FHA was established. In the 1930s, a working person would have to save 50 percent of the value of a house before being able to get a mortgage. The FHA changed that with programs that guaranteed loans made to people with lower down payments.

FHA itself does not actually lend money or set interest rates. Instead, it guarantees loans, insuring that private lenders are protected against defaults on loans. Today the FHA has a variety of loan guarantee programs for first-time borrowers, reverse mortgages, and refinances. The percentage of FHA loans in the mortgage market is about 25 percent.

In fact, while FHA loans still require smaller down payments and often have low interest rates, not all FHA borrowers are low income. In areas where real estate is expensive, borrowers can take FHA mortgages for as much as \$729,750 but the limits vary from place-to-place. We can discuss FHA limits and requirements with you if you think such a loan would be good for you.

There are a lot of reasons people look to FHA loans. Today, if you want to make a down payment of less than 10 percent, you almost certainly will have to do an FHA loan. Borrowers can get a home mortgage for as little as 3.5 percent down.

As a government-insured loan, an FHA mortgage has easier credit qualifying guidelines than most lenders. Today, nearly all lenders require a credit score of 700 or more to qualify for a conventional mortgage. FHA credit score requirements are slightly lower.

Nonetheless, there is no guarantee that an FHA mortgage is a better deal than a conventional one. As always, shop around and deal with a reputable lender.

## We Wish You Many Joys of the Holiday Season

It's time to put aside concerns about the world, the economy and work, at least temporarily. Fortunately, the worst American recession since the 1930s appears to be healing.

It's time to celebrate. The holidays are here. The birth of Christ, the menorah's promise of light, and the winter solstice lift our spirits.

In December, our diverse people celebrate in different ways but everyone can feel the wonder of the holiday season.

Christmas celebrates the birth of Christ on December 25 with its traditions and customs, including the appearance of Santa, that jolly old elf.

Hanukkah celebrates the lives of a people who refused to give up. The Festival of Lights commemorates the Jews' rededicating the Temple of Jerusalem after a great battle.

Kwanzaa celebrates African heritage and culture, and is marked by lighting of

seven candles in the kinara during the seven days it is celebrated.

The lights of Christmas, Hanukkah and Kwanzaa come as a welcome relief since by Dec. 21, the winter solstice brings the shortest, darkest day of the year.

Yes, in December, observe the ecumenical wonders of the Jewish menorahs, Christian crèche, the Kwanzaa kinara, and sparkling garlands for all.

This year, December 18 also marks the beginning of the Islamic New Year. This movable feast is marked quietly with prayers, readings and reflection.

We may celebrate holidays in different ways, but in our work we are one group, unified and determined to prevail and succeed.

We wish you the joys of the season! ...and thank you for being our good friends.



## There May NEVER be a Better Time to Buy a Home!

### **The opportunity of a lifetime is at hand – right Now!**

- Plenty of homes are available at affordable prices
- Interest Rates remain historically low
- And to sweeten the pot, there's the tax credit\* – up to \$8,000 for first timers, and \$6,500 for most other buyers.

### **Headlines:**

- First timers haven't owned a principal residence in the US for the last three years
- Most others have lived in their residence for 5 consecutive of the last 8 years
- A sale agreement must be signed by April 30, '10; close by June 30
- No minimum income; if you don't owe any taxes, you can receive it in cash

- You claim the credit on your '09 or '10 return. Rather not wait?...amend your '08 or '09 return and get the money upon purchase
- Co-signing a mortgage for non-dependent children will not affect their eligibility
- There are programs that advance the credit to add to your down payment

While I can't provide every detail of this program here – nor am I qualified to give tax advice – I can help you make sense of all the regulations.

**Don't wait!** I'll help you decide if the time is right for you to buy, and if it is I'd be happy to help you find your dream home.

\* for qualified buyers whose income meets IRS rules; not repayable after three years of homeownership.

## Keep the Home Fires Burning

Oh, the weather outside is frightful, but the fire is so delightful! That crackling, cheerful dancing fire in the fireplace is sure to kindle deep appreciation from family and guests on chilly winter days.

Throughout the ages, the home hearth has been the center of cheer on dreary days.

For some, keeping the home fires burning, is virtually a sacred tradition.

Mary-Anne Robb resident of the stately Cothay Manor in Somerset, England keeps the fire burning in her Great Hall from October until Easter. "Old

houses, she says, "should smell of beeswax and wood smoke."

Perhaps with the rising costs of fuel, more homes will rekindle the tradition of a merry fire. If you are considering building a holiday fire, one of the first things you have to do is choose wood. Of course different woods smell differently and burn for different periods. Dense hard wood such as oak and ash are slow, lazy burners. Spruce or cedar smell lovely but



burn quickly. If you cut your own wood, cut your logs to size immediately then let them season a year.

A fire can take an hour or so to warm up a room, so plan ahead if you want to have one as a backdrop for dinner.

Robb recommends keeping a good layer of ash in the often-used fireplace,

since it holds heat and cuts down on smoke.

Remove some ash every two weeks or so, depending on the size of your fireplace. You can distribute it over your rose beds.

The editors at County Life UK recommend

purchasing a firelighter to start your fire. To lay a proper fire, crisscross a layer of extremely dry kindling. Above that put two small, very dry logs balanced against each other as an arch. Begin by establishing a good draft with newspaper lit in above the fire in the flue, then start the kindling and logs with your firelighter. When the flames are high and going well, add coal or larger logs.

**Pinebrook Farms: \$379,900**  
2 Main Suites, 2-story rear, backs to stream!



**Arborlea: \$389,900; Pine floors, custom Kitchen, 448' deep lot!**



## FIREWOOD

Beechwood fires are bright and clear

If the logs are kept a year;

Chestnut's only good, they say,

If for long 'tis laid away;

Make a fire of elder tree,

Death within your house shall be;

But ash new or ash old

Is fit for Queen with crown of gold.

Birch and fir logs burn too fast,

Blaze up bright and do not last;

It is by the Irish said

Hawthorn bakes the sweetest bread;

Elmwood burns like churchyard mould

E'en the very flames are cold;

Poplar gives a bitter smoke

Fills your eyes and makes you choke;

Apple wood will scent your room

With an incense like perfume;

Oaken logs, if dry and old

Keep away the winter's cold;

But ash wet or ash dry

A King shall warm his slippers by.



**Dec 3—Int'l Disabled Persons Day**



**Dec 7—Pearl Harbor Day**



**Dec 12—Hanukkah Begins**



**Dec 18—Islamic New Year Begins**



**Dec 25—Christmas Day**



**Dec 26—Kwanzaa Begins**



**Dec 31—New Year's Day**





**RE/MAX**  
advantage

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*Best Wishes for a  
Joyous Holiday Season  
and the  
Happiest of New Years!  
Drew Ferrara and his Staff*