

# Drew's Clues

*Drew Ferrara, Your Bucks County Specialist, 215.369.HOME*



## *How to Make A Deal - Drew's Clues for Selling in a hurry - but still at top dollar*

I'll help you beautify your home's exterior and yard. Your place has to look a lot better than other available properties, say experts quoted in Money Magazine. Have the house washed, paint the door, replace the knocker and hire a gardener to give your yard some class.

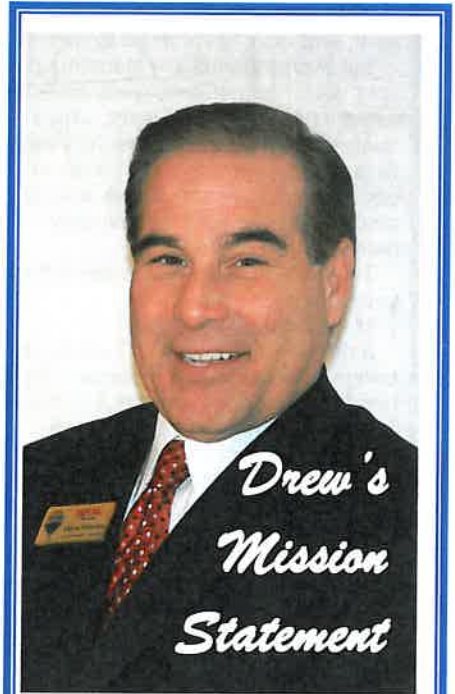
- ◆ With the help of tax credits, first timers bought about half of all houses sold this year. The average age of these buyers is 30. So I will spread the word about your house on Facebook and Twitter.



I will establish an important presence online. Prospective buyers may be faced with thousands of choices. They often

search on keywords, so describe your amenities with words like "deck," "pool," "granite countertops," and "baths."

- ◆ I'll take pictures of the inside with a wide-angle lens which will make the room look bigger (say experts at real estate site Trulia.com).
- ◆ Together we will set the price based on my exclusive Comparative Market Analysis.
- ◆ A speedy deal is a big benefit for many buyers. As your real estate agent, we will let buyers know that you can close a deal in a few weeks.
- ◆ I can help you add bargaining power with ideas such as: paying part of the closing costs, offering new appliances, or other incentives.



**With almost 25 years in the Real Estate industry, my goal is to bring the highest levels of competence and integrity to my clients, and to consistently exceed their expectations by serving them with energy, care, understanding and the utmost in professionalism.**

### *Tax Credit Expiring; New Credit Proposed.*

The landmark \$8,000 tax credit for new home buyers expires Dec. 1, 2009, taking with it one of the great bargains for new buyers.

No one knows what will happen after December 1. Most observers are betting Congress passes some other tax credit. It could be one similar to the lower credit in 2008 or even higher than the current credit.

If you are planning to take advantage of the new tax credit, now is the time to begin the home buying process.

Start by looking for financing. Remember that, with your good credit, the tax credit will give you a head start on a down payment.

What's the future of the tax credit? There are many proposals. One bill making its way through congress gives a home buyer tax credit of \$15,000 and makes the credit available to all home buyers, not just those who have not owned a home in three years.

Economists say raising the tax credit will be difficult because it reduces tax revenues.

The bill, which has wide support in real estate and banking circles, is not law now and will have to overcome serious challenges should it ever be signed by President Obama.

**Best advice: Take advantage of this incredible tax credit now!**

### *Tool Sales are Up!*

Home improvement stores aren't selling as many big ticket items people could do without, but one area of their business is booming. Do-it-yourselfers are more often doing just that, and buying a big variety of drills, saws and other tools to help them do it.





## Ask the Expert

### 2. What is a bridge loan?

**A** You've found the house of your dreams. The price is right, and want to (or need to) move.

But two problems are standing in your way. First, other buyers are interested in the home you want, which means it won't be available very long. Second, though you have plenty of equity in your present home, it's not available to you for the down payment.

Think your house has to sell before you can get the new one.

Maybe not.

If the new home is your priority, a bridge loan can make it happen. It's a temporary loan on your original home that bridges the gap between the amount of new home mortgage and the selling price (the down payment). When your present home is sold, the bridge loan is paid off.

Most lenders don't have guidelines about credit scores or debt-to-income ratios for granting a bridge loan. It's

more of a "make sense" underwriting approach. Some mortgage lenders don't consider the bridge loan payment when creating the new mortgage. But they do consider whether you can pay the mortgages on both houses.

The bridge loan will get you into the home you need, but there will be loan origination fees (typically 1% or the loan).

The bridge is especially helpful for someone who is moving to another town to take a job. He doesn't want to have family in the previous location for months until their home sells. It works equally as well for anyone who has found a great deal on another home and wants to take advantage of it before someone else does. Another bridge advantage: The loan does not restrict the sale of the previous home in any way, as would a home equity loan.

Please contact me for further details.

## National Preparedness Month

A **natural disaster** can occur at any time. During the sixth annual National Preparedness Month in 2009, you are reminded to prepare for a disaster before one occurs.

Whether your area is subject to tornados, hurricanes, fires, earthquakes or snowstorms, many of the steps you can take are basic to all. **At work:** Keep a pack of personal supplies at your desk, including a pair of walking shoes.



Know the exit routes and locations of fire extinguishers and stairways. Program important phone numbers, including an out-of-state contact, into your phone.

**At home:** Prepare to be isolated and without power for at least three days. Stock an extra cabinet with canned goods, dry foods, drinks, first-aid supplies and a manual can opener. When foods are on sale, buy some extra for your emergency supply.

Keep a kit in the cabinet stocked with hand tools and work gloves so you can turn off gas lines. Water may be scarce. Keep two gallons per person on hand for drinking and washing. And have at least one change of clothing for each person in an accessible special place. Keep a portable radio and extra batteries on hand and an extra battery for your cell phone in case you can't recharge. **Your car:** Maintain your gas tank at about one-quarter full. You can't buy gas during a power outage.

**Your money:** Stash a little extra cash in your home and a roll of quarters. Otherwise, the only money you will have is what's in your pocket. Cash machines and credit cards don't work in a power outage. **Your contacts:** Because family members could be at school or work when a disaster occurs, be sure each knows the telephone number of your emergency contact, and someone in another state. They can call to learn each other's locations

## New Student Loan Program Saves 40%

Before this year, college students didn't have to make a payment on Sallie Mae education loans until after they graduated. But, the loan balance didn't stand still; it was increased by interest each month. Thus a \$17,000 loan plus interest made in the first two years of college would be repaid over 15 years after graduation at \$250 a month with a total cost of about \$45,000.

Now, Sallie Mae has changed its program. The student must pay the interest while still in school, or \$40 a month in the first semester of the freshman year. By the second semester of the sophomore year, the interest payment on the entire \$17,000 loan would be \$160 a month.

Once out of school, the student would owe only \$17,000, to be paid over six years at \$328 a month. The total cost would be \$28,000 rather than \$45,000 under the old plan.



**Yardley / Langhorne**  
Beautiful Building Lots From  
\$314,900!



**Peake Farm**  
Completely Upgraded  
\$634,900



**Newtown**  
Professional Office Space  
\$879,900

## Patriot Day

On this day, we honor those who died and those who served heroically during the terrorist attacks of September 11, 2001, when almost three thousand people died in New York, Washington, D.C. and in the fields of Pennsylvania.

Everyone remembers what they were doing when they first heard about them on the news coverage that continued throughout the day, night and beyond.

A month later, the U.S. House passed Joint Resolution 71 which set the stage for President George W. Bush's proclamation that September 11 would become Patriot Day.

American flags displayed from homes, at the White House, and on all government buildings at home and abroad are flown at half-mast.

Americans are asked to observe a moment of silence beginning at 8:46 a.m. (EDT), the time of the first plane crash at the World Trade Center.

Patriot Day is a time of both sadness and pride: sadness for the innocent victims and their families and pride in the actions of the firemen and the brave acts of many others.

## Cellular, Roller and Roman Shades can take the place of draperies ...

Today's modern window coverings include shades and blinds, which are often referred to as "hard treatments."

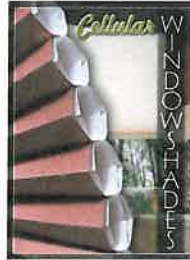
Consumers value these window coverings for their privacy and energy efficiency. Further, some hard treatments are less expensive than drapes and some are more stylish.

Cellular shades, with their pleated or honeycomb construction, are durable, provide sound absorption and help insulate a window against the heat of summer and the cold of winter. Further, their cost can be a tax deduction for energy-savings under the American Recovery and Reinvestment Act of 2009.

Cellulars can be raised from the top or the bottom in order to give more privacy and a different view of the

outdoors. Some styles are cordless and are operated by moving the top or bottom rail handles up or down.

- ◆ New roller shades include solar, nylon and blackout shades, which can be custom-made to suit light control and privacy needs.
- ◆ Solar shades allow the homeowner to see outside but prevent sunlight from entering the room. Blackout shades are ideal for the bedrooms of those who sleep during the day and for home theater rooms.
- ◆ Roman shades offer a softer touch. They rise into neat folds at the top and can be made of fabrics, woven woods or grasses, such as rattan and bamboo. They are available with a continuous loop-cord pulley system.
- ◆ Blinds, vertical or horizontal, can be adjusted to allow more or less light into a room and provide privacy. The slats are made of materials including wood, aluminum or vinyl.



## September Dates

All Month - 6th annual National Preparedness Month



4th - Harvest Moon



7th - Labor Day



11th - Patriot Day



12th - Re-Opening of New Jersey State Museum Planetarium - Free Admission



22nd - First Day of Autumn



Want to see Drew's Clues for Home Sellers?  
How about Drew's Clues for Home Buyers?  
Don't buy or sell a home without reviewing them!

[HomesInBucksPA.com](http://HomesInBucksPA.com)



**Morris Meadows**  
4 BR—New Construction  
From \$309,000



**Heritage Oaks**  
Early Closing Available  
\$474,500



Presorted Standard  
US Postage Paid  
Morrisville, PA  
Permit #206



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Go to [HomesInBucksPA.com](http://HomesInBucksPA.com)  
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**Tanyard Farms \$399,900**

This colonial home boasts a beautifully remodeled kitchen complete with gleaming granite counters & huge granite island, 12x12 ceramic tile flooring, ultra high end stainless appliances (Bosch, Sub-Zero, etc.), Pergo flooring in many areas including Family Rm & Sun Rm! Full-wall brick fireplace with stove insert in the huge Family Rm. Sun Rm off Family Rm overlooks fenced rear yard. Updated Bathrooms. Great neighborhood of Tanyard Farms!



**Spectacular Conservatory from England**

**Makefield Road in Yardley  
\$835,000**

Welcome to this architectural gem sitting in the midst of large, unique estate homes along the very prestigious Makefield Road. This sprawling colonial with 3 fireplaces built in 1970 has only known one owner. Long established trees & an old-world lantern light the way to this tremendous home which offers over 4,200 square feet of high-end finished living space on over an acre

*Have a Great Labor Day Weekend!*