

Christine's Home News



MARKET UPDATE:

I am often asked if real estate prices will continue to go up in South Florida. It is a subject many homeowner's and non-homeowners think about. My answer has always been that as long as demand is greater than supply, prices will continue to go up. For the past four years, demand has outpaced supply and properties have nearly doubled in value. The next question is inevitably, how long will it last? In part, I believe the following article published in this week's South Florida Sun-Sentinel answers this question. It is titled "Home resales hit milestone".

"Broward County's real estate market in 2004 reached an eye-popping milestone: In December, the average price of an existing single family home -- excluding condos and townhouses -- surpassed \$400,000 for the first time. In large part, the price spike was fed by proliferating sales of luxury homes valued at more than \$1 million, which doubled in activity from the same month a year earlier, as Broward's market for homes priced under \$100,000 nearly disappeared. Together, the forces combined to swing Broward's average sales price to a record \$402,000 in December, **the Realtor Association of Greater Fort Lauderdale** reported on Monday. Broward's average sales prices in November and October were \$378,000 and \$368,000, respectively. Overall, the average sale price of an existing home in Broward was \$353,881 for all of 2004, a more than 25 percent jump from an average of \$281,251 in 2003, **the Fort Lauderdale realty association reported.**"

With affordable interest rates still available, consumer confidence on the rise, and South Florida's quality of life, I believe demand will continue to outpace supply, and prices will continue to rise. This is good news for homeowner's who will enjoy the benefits of their real estate investment. On the other hand, first-time home-buyers or move-up/move-down buyers are finding it more difficult if not impossible to achieve their goals. Another downside to increasing property values is the diminished appeal for business growth to the area as companies thinking about relocating consider affordable housing and commuting major factors. I think it's time for property values to taper off. What are your thoughts?

Whatever your short term or long term real estate goals are, you can count on me for excellent service.

Wishing you a happy, healthy & prosperous 2005!

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"Be Moved...With Exceptional Service!"



Presenting...Christine's Concierge Client Service Program

Have you purchased or sold a property through Christine Prost? If so, you are eligible to be part of her Exclusive Concierge Client Service Program! Here are some **FREE** services I will be offering:



- FREE use of fax machine
- FREE use of copy machine
- FREE use of internet
- Annual consultation and market analysis of your property
- Special treats for referring someone
- Invitation to annual client events
- FREE referral resource to vendors
- General area resource and information

HOMESTEAD EXEMPTION!

Reminder! If you purchased your home and took possession on or before December 31, 2004, don't forget to file for your homestead exemption. It can save you up to \$650 annually in property taxes. Now is the time to file as March 1, 2005 is the filing deadline. Call us for more information.

Client Testimonials - Letters I Love to Receive...

"I received the gift certificate to Barnes & Noble. Thank you, I'll definitely put it to use. I hope everything goes well with Scott and the two of you are able to find something. There's no doubt that if I ever hear of anyone looking for a realtor, I'll let them know about you as a favor to both of you. You made buying my house a pleasure. Take care and happy holidays!"

Ken
Coconut Creek, Florida

Congratulations to our Clients Class of '04!

Angel & Marcela Pares
Marie Ayres
Sul Ki Hong & Lisa Yu
Melinda Rhodes
Tom & Dolores Simkovic
Edwin & Billie Alberti
Alan Grundfast
Gary & Jackie Schmitt
Stuart & Jeanette Briance
Adam Herman & Kate Thompson
David & Mary Traub
Cynthia Corogin & Anna Rowe
Iyabo Balogun
Claudine Bouvart & Jean Maurice Suissa
John & Susan Ellingsworth
Larry Latham
Paul & Stacey Favorite
Luis & Viola Sanchez
Ines Chiriboga
Jose & Edna Ayala
Andre Lozano
John & Merrie Redwanski



CARE AND KEEPING OF YOUR HOME

Just as you schedule your yearly checkups with the doctor, it's important to establish a maintenance schedule for your home. When weeds begin to overtake your property, you know it's time for yard work. And when your dust bunnies have names, it's time to haul out the vacuum. However, changing the A/C filter can get away from you because it's not one of those things that slaps you in the face. It's not that you don't care, but some of the maintenance items only come around once or twice a year and it's so easy to forget.



To get started, make a list of every maintenance item you take care of within a year, whether it's a do-it-yourself job or something for which you call in the specialist. Attach your list to a clipboard and hang it inside a cupboard door, in the laundry room, or near your workspace. Include the items that need attention every couple of weeks or months for things to stay ship-shape. If you need to remember what those chores are, walk through your property with someone else who lives there. Why? Because, they may be taking care of some of these obligations and it will be easier for them to point them out. That way, everyone knows what needs to be done and when.

Once you've completed your list and placed it in a convenient area, it's time to begin the scheduling. Include enough space for the upcoming year and any adjustments that may be needed. Hang on to your completed sheets, as they could be a valuable tool should you decide to sell your home. A prospective buyer would be quite impressed to know you took so much care in the maintenance of your property.



Each home is different with regard to the mechanicals. For instance, if you live in a condo, you may not be responsible for certain items. But the following list of suggestions is a great place to start on your maintenance schedule. Make notes of other chores that command your attention as well and include them when you update your schedule.

SUCCESS STORY

Here is a great success story with a win-win ending. It is not uncommon, especially in today's strong seller's market for homeowner's to attempt to sell their home on their own with the hope of saving the commission. The commission is the bulk of a seller's expense, and understandably, sellers will try and avoid it. There are pitfalls in the course of a real estate transaction and here is a true story I would like to share with you.

Mr. & Mrs. Sellers were due to relocate out of state for a job transfer and put a for sale sign in their front yard. Within a few days, they secured a buyer. The contract was negotiated as an "AS-IS" sale and the buyer's inspections found minor problems with the roof. The buyers wanted to renegotiate to have the sellers pay for the repairs. The sellers called me to ask my opinion. I referred them to a real estate attorney who informed them that they had no contractual obligations to make any repairs. The buyers backed out of the purchase and the property was listed with me. The best part is it sold in less than a week for nearly \$40,000 more! And the sellers were able to proceed with their move without delay or worries.

Yes, it is possible to sell on your own. However, a Realtor's expertise can prove to be more beneficial. Call Christine for all your real estate needs.

OUT-OF-THE-BOX THINKING

The operator of a small-town hair salon was confident in the knowledge that his was the only salon in town. In fact, he was responsible for cutting and styling the hair of just about everyone in town. The money just rolled in.

Unfortunately, however, one day right across the street from his little hair salon sprang up one of those new, full-service salon franchises. Its high-powered advertising campaign proclaimed, "EVERYTHING FOR \$10! \$10 haircuts, \$10 perms, everything for \$10."

Soon all of his customers – even his neighbors – began patronizing the cut-rate salon across the street, and the man's once profitable business took a nosedive.

In desperation, he hired a big-city business consultant, saying to him, "I'm finished. How in the world am I going to compete with that big outfit with all that advertising and with those kinds of prices?"

The consultant stood looking at the cut-rate salon across the street for several minutes, watching the patrons pour in. Then, without saying anything to his desperate client, he picked up the phone and dialed the town's only billboard company.

"Yes," he said, "right on top of our building. In the biggest letters you can find, and do it right away.

"And make the message read: WE FIX \$10 HAIRCUTS."

– From Idea Bank

HOW'S YOUR INSURANCE?

Add this to your list of New Year's resolutions: Check your insurance policies. Many people have too much or too little insurance. If it's the former, you may be paying too much in premiums. If it's the latter, your home, business or assets might not be adequately covered.

The National Association of Insurance Commissioners (NAIC) is sponsoring Get Smart About Insurance Week, January 24 through 28, to encourage consumers to examine their policies.

Some tips:

- Schedule a routine checkup with your insurance providers at least once a year. Check the cost benefits of opting for higher deductibles.
- Ask about discounts for good grades and driving records, good health, special education and training.
- Remember to carefully read your insurance policy.

You can get more tips on insurance on the NAIC Website at www.naic.org. The site has links to the insurance offices in individual states and features an interactive quiz to test your insurance IQ.

– From Costco Connection

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