



## CASUAL COMMENTS CAN COST YOU - BUYER AND SELLER!

*Knowing details about your situation could give the other side a negotiating advantage.*

An real estate agent received an offer that was far below his client's asking price. But before the contract could be presented to the seller, the would-be buyers posted on their Facebook page how badly they wanted the house and how much they really were willing to pay.

Bad move. The seller saw the posting and countered at the higher price. The buyers accepted because they loved the place that much, and the deal closed in a few weeks.

The moral to this little story: When it comes to something you would rather the other side not know, keep it to yourself.

Don't talk publicly about what's in your real estate contract until it has closed. You never know when something you say might come back to bite you!

Anything you say to any real estate agent can and will be used against you to get a lower price for your home. You're not trying to hid anything. With today's disclosure laws, everything about the house is going to be laid out there for the world to see anyway. What's not clearly visible is likely to be uncovered by a competent home inspector.

**Sellers talk too much — and buyers, too** — that the other sides's agent loves when they strike up a conversation with one another. Once they get to talking, you never know what kind of vital information is going to pop out! Buyers and sellers who are too open will often find that the other side's agent uses their chattiness against them.

The urge to bond with the other side is so great that its the main reason agents advise sellers to leave the house when there's a showing. A simple slip of the tongue can cost them thousands of dollars. Another reason to vacate at a showing is that buyers tend to be uncomfortable when the seller is home. The buyer is not as thorough and tends to rush through the viewing. *Let the house speak for itself* and defer any questions or comments to your agent to speak on your behalf. **LET YOUR AGENT SELL THE HOUSE!**

*Source: LA Times 4/3/11, Lew Sichelman, reporting from Washington*

## New & Proposed Changes Regarding Mortgages at a Glance

New loans and refinancing will be more complicated, more time-consuming and more costly. Expect higher fees, higher mortgage insurance payments and bigger down payments.

- Fewer loans from the federal lending programs popularly knows as Fannie Mae and Freddie Mac
- Higher fees for Fannie Mae and Freddie Mac loans
- Gradually increasing required down payments for Fannie Mae and Freddie Mac loans to 10 percent
- Higher mortgage insurance payments on FHA loans
- Higher credit scores required to qualify for the FHA's most favorable loan terms
- Longer disclosure forms

**These new rules are incredibly confusing and contradictory! Be informed! Beware!**



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# JUNE 2011 *Anne's* REAL ESTATE **Answers**

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## Don't become a crime victim when you show your home to potential buyers

Safety should always be a top concern for both real estate agents and home sellers. While holding an open house and allowing potential home buyers to tour the property is an effective means of selling a home. Home sellers should be aware of the risks.

### Making Sense Of The Story

While most criminals will seek small items and anything they can fit into their pockets, sometimes these "buyers" are actually scoping the home for a future burglary.

According to a safety expert who has worked with the NATIONAL ASSOCIATION OF REALTORS® and other groups, first and foremost, people should trust their instincts, so if someone or something is making one uncomfortable, be extra alert and extremely careful.

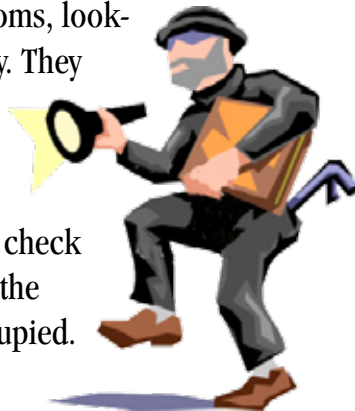
If a potential buyer or unknown agent arrives at the house unexpectedly, the homeowner should tell him to call their agent to schedule an appointment.

Before allowing anyone to enter the house, all lights should be turned on and all blinds, shades, and curtains opened. Homes are safer for showing when someone outside can see inside.

In advance of an open house, homeowners should remove all valuables, including jewelry, artwork, and electronic equipment. Additionally, money, mail, bank statements, credit cards and keys should never be kept lying around, or even in a drawer with easy access.

Prescription drugs should be kept in locked cabinets, to prevent anyone from stealing them or using the information on the label.

Professional burglars often linger in rooms, looking for items they can dispose of quickly. They also search for ways to get in and out, scouting possible escape routes and checking for security devices. Couples up to no good often split up so one can check out the house and its belongings, while the other keeps the agent and/or seller occupied.



Hodge Circle in Tenaja, Murrieta - \$900,000



Avenida La Cresta, Murrieta - \$575,000



5 Acres - Avenida La Cresta, Murrieta - \$250,000

### Helping Homeowners Avoid the Pain of Foreclosure

My website offers C.A.R.'s Foreclosure Prevention Library consisting of 8 short documents explaining how homeowners can avoid foreclosure and foreclosure scams. The library consists of the following titles:

1. Proposition 8 - Property Tax Relief
2. Tips for a Short Sale Seller
3. Tips for a Short Sale Buyer
4. Foreclosure or Short Sale?
5. Foreclosure Prevention Resources
6. Short Sale Process, Foreclosure Timeline
7. Homeowner Liability After Foreclosure
8. Avoiding Foreclosure Scams – Alternatives

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