



REAL ESTATE update

May 2003

Cheryl Sellers Johnson

Working to Sell Your Home—Sellers is my Middle Name!

The Sellers Team at

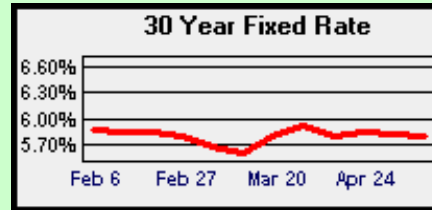


Mortgage Rates Tend Lower

After an upward bump earlier in the month, April mortgage levels fell to 5.79 percent for 30-year fixed-rate financing according to Freddie Mac. Borrowers are far better off than a year ago when the rate stood at 6.99 percent. In addition to interest, borrowers would also pay .6 points at closing.

Adjustable-rate mortgages are also at low levels. The 11th District Cost of Funds Index, a widely-used ARM index, stood at 2.257 for February -- a rate announced March 31st for use in April. Combine the index with a typical

Mortgage Rates



U.S. daily averages as of April 28, 2003:

30 yr. fixed: 5.79%
15 yr. fixed: 5.12%
1 yr. adj: 3.79%

margin and many 11th District borrowers are paying under 5 percent for home financing.

Mortgage Audits



Once a year it's a good idea to review your mortgage to see where you stand with home financing.

Lenders now provide an annual accounting which shows such things as the interest paid during the year, your loan balance, and escrow account activity. This is important information, but in addition there are a few other items to check.

- Are local property tax records online? Does your lender pay the property taxes? If yes, make certain your property taxes have been paid and that no late charges have been assessed. Your real estate broker can help you find this information.
- Does your lender pay your property insurance? Check with your insurance broker to assure that all payments have been made and that your coverage is appropriate for your property.
- Did you make any mortgage pre-payments during the past year? Have they been properly credited to reduce your loan balance -- or have they been applied to your escrow account?
- Have any late fees or other charges been placed against your mortgage account? If yes, are such charges correct?
- Are you paying private mortgage insurance premiums? If yes, do you have sufficient equity to cancel such coverage? For a general overview, see PrivateMI Cancellation Kit. For specific questions, contact your lender.



Barbecue Safety Tips

With the weather

warming up around the nation, barbecues are about to become more frequent. The U.S. Fire Administration offers these safety recommendations:

- Before using a gas grill, check the connection between the propane tank and the fuel line. Make sure the venturi tubes -- where the air and gas mix -- are not blocked.
- Do not wear loose clothing while cooking at a barbecue.
- Do not add lighter fluid to an already lit fire because flame can flashback up into the container and explode.
- Keep all matches and lighters away from children. Teach your children to report any loose matches.
- Make sure everyone knows to Stop, Drop and Roll in case a piece of clothing does catch fire.

Will Consumers Pay More For Green?

While the idea of



saving money on fuel bills is often attractive, energy-saving systems and appliances are often more expensive than less efficient alternatives. So is it worth paying more to be green? One way to measure the financial benefits of fuel-efficient appliances and systems is to consider how much money you will save over a period of years. If it costs an extra \$200 to buy a efficient refrigerator but you can reduce fuel bills by \$50 a year, then after four years you break even on the excess cost and each year thereafter, you actually pocket a few dollars. But another benefit may emerge when you sell. According to a study, 87 percent of consumers said they'd pay more for green home features if they recovered their expenses within five years.

Cheryl Sellers Johnson
(240) 988-5530
(800) 988-9930
Cheryl@SellersTeam.com

The Sellers Team
Maryland's High Tech RealtySM

www.SellersTeam.com



Cheryl Sellers Johnson

Working to Sell Your Home—Sellers is my Middle Name!

The Sellers Team



at

Grass: Just Say 'Yes!'

By Broderick Perkins



America spends nearly \$40 billion a year growing a "crop" it can't eat, wear, export, or, well, smoke. That's because more than 8 in 10 Americans say this vegetation offers a different kind of yield.

It's grass. The other green money.

Watching it grow is a bore, helping it grow is a chore, but grass -- as a well-manicured lawn -- is the crown jewel of curb appeal.

A survey of 1,000 adults conducted for outdoor power equipment engine manufacturer Briggs & Stratton Corp. of Wauwatosa, WI, by Market Facts found that 82 percent of Americans believe a lawn's appearance plays an important role in a home purchase decision.

In a Gallup survey indicating the value people place on landscaping, 44.1 percent of U.S. homeowners surveyed said an increased real estate market value was the most important benefit of well-maintained landscaping.

While cost-vs-value statistics aren't tracked for landscaping, the National Gardening Association says if your home's landscaping is on par with your neighbors, you could be looking at as much as a 15 percent increase in the value of your home.

It's no wonder consumers spent \$39.6 billion on lawns and gardens last year, according to the association.

"While the increase has been fueled by a maturing baby boomer population and a spike in home buying, people are also clueing in to the fact that it can add dollars to their home's value," said Rose Getch, the association's spokeswoman. Experts say well-manicured lawns and landscaping helps frame other elements of curb appeal involved with renewing and upgrading the exterior of your home, provided the landscaping is tidy, simple, healthy and installed in proportion with your home.

The Briggs & Stratton survey also revealed that prospective home buyers' are turned off by yard trash, bare patches, overgrown grass, weeds and lawn ornaments -- gnomes and pink flamingos.

Well-manicured landscaping is a value-added feature to homes because it helps create a positive first impression and when home buyers have limited time to look at a home, first impressions can be the basis for a decision to go inside to see what else is in store. Once inside, there's a greater chance a buyer will make the home his or her own.

"Improving curb appeal allows you to leverage each dollar into an increased multiple of the amount spent," said Stephen Richard Levine, of Franzel Mortgage Consultants in Westlake Village, CA.

From a practical view, the plants and trees also provide shade and passive cooling as they control erosion, cut down on pollution and emit oxygen.

The original "green" approach to home improvements, landscaping provides the best return for your money when you practice sound gardening techniques. Briggs & Stratton's Yard Doctor, Trey Rogers, Ph.D., is a turfgrass expert who offers the following advice to keep your lawn in the green.

- Never cut more than one-third of the grass blade during a mowing. The remaining two-thirds will develop deep roots and spread out, eventually creating a dense, healthy turf. Fore!
- Change the pattern when mowing the lawn. Start at the 12 o'clock position and mow to the 6 o'clock position. Next time, begin at the 9 o'clock position and mow to the 3 o'clock position. This prevents turf and soil compacting and wheel patterns from forming in your lawn and gives it a nice stadium look.
- Don't rake. Leave grass clippings on the lawn for added nutrients.
- Water early in the day to maintain moist grass.
- Control weeds early. Apply herbicide to grassy weeds, such as crabgrass, in the spring, and to broadleaf weeds, like dandelions, in the fall.
- Avoid a fertilizer overdose. Too much of a good thing can be harmful.

Cheryl Sellers Johnson
(240) 988-5530
(800) 988-9930
Cheryl@SellersTeam.com

The Sellers Team
Maryland's High Tech RealtySM!

www.SellersTeam.com



Cheryl Sellers Johnson

Working to Sell Your Home—Sellers is my Middle Name!

The Sellers Team



at

Outdoor Living: The Back Yard Is The New Second House

By Michele Dawson



Now that the gloom of winter is dissipating, many are turning to the great outdoors to relax and rejuvenate. But countless numbers of us are stepping no farther than our own back yard or patio to cook, relax, and entertain.

And you might be intrigued by some of the extravagant products on the market - a gas fireplace that doubles as a mirror when not in use, electric fireplaces in a variety of designs, a freestanding stove with an aromatherapy feature, a low-emission wood burning fireplace with automatic features, a gas fireplace with 30-inch-high flames.

Joan McCloskey, Editorial Marketing Director of Better Homes and Gardens recently told attendees at the International Builders Show that outdoor rooms are every bit as important to a homebuyer as interior spaces.

Homeowners want carefully planted yards and water features that look attractive at night as well as during the day. "The biggest trend we see in landscape remodeling right now are second houses - or almost - being built in back yards," she said. That "second house" can mean anything from an outdoor kitchen to a family room with a firepit to a dining alcove in a gazebo, or even a sleeping porch.

America seems to have fallen in love with outdoor water and rock features, rock gardens, waterfalls, creeks, and ponds, all filling spaces that used to be devoted mainly to grass, McCloskey said. And as new products replace pressure-treated lumber for decks and stairs, lack of maintenance and resistance to rot and insects offer strong appeal to homeowners.

The Hearth, Patio and Barbecue Association, which recently held its annual tradeshow and exposition, says the growth of the outdoor living phenomena is the result of North America's interest in 'cocooning,' the trend toward a more casual lifestyle, an aging population and the popularity of porches, decks, and patios in homes.

Some of the outdoor products revealed at its expo last month include:

- Outdoor fireplaces like the Heat-n-Glo's Dakota Outdoor Fireplace, the world's first gas fireplace developed specifically for outdoor use. It vents through a decorative front grill, so there's no need for a chimney. It's smoke-free, so there are no messy ashes.

- Affordable stainless steel grills from Beafeater and Broil King.
- Complete outdoor kitchens systems, with TVs and refrigerators like the CalSpas Cal Flame barbecue that includes features like footrests, drawers, beer taps, refrigerators and more.
- Infrared burners and lighted handles for barbecues.
- Campfire-styled fire pits for backyard cooking such as the California Campfire, a portable and easy to use campfire available in redwood and teak.

Whether you want to create an outdoor room for cooking, eating, playing, or all three, the HPBA says you should first determine how you want to use the space. Peruse magazines and web sites and gather photos of what you like.

Next, research products such as outdoor fireplaces, firepits, barbecues, full kitchens, and patio furniture by visiting or contacting outdoor room product manufacturers. Keep the style of your house in mind and search for complementary products.

Once you have an idea of which products you'd like, draw a plan. Consider incorporating fire, food and water, which are the key elements to an "official" outdoor room. Then decide whether to tackle the project yourself or seek expert advice and installation. If you want professional help, take your scrapbook of photos and sketches to a specialty retailer that sells hearth, barbecue and patio products. They can help you determine the materials and outdoor room products available in your area and help you formalize your plan while helping you stay within your budget.

Or, if you opt to do it yourself, visit home improvement warehouses and specialty stores on your own to determine what's available and for how much.

And lastly, although you want your outdoor room to be luxurious, you don't need to overspend. Set a realistic budget and remember - you don't have to do everything at once. Once you have the basics in place, pace yourself and add one or two new items each year.

Cheryl Sellers Johnson
(240) 988-5530
(800) 988-9930
Cheryl@SellersTeam.com

The Sellers Team
Maryland's High Tech RealtySM!
www.SellersTeam.com



Cheryl Sellers Johnson

Working to Sell Your Home—Sellers is my Middle Name!

The Sellers Team



at

Cheryl Sellers Johnson
11140 Rockville Pike, Suite 320
Rockville, Maryland 20852

PRSR STD
U.S. POSTAGE
PAID
SUBURBAN MD
PERMIT #1983



www.SellersTeam.com
Maryland's High Tech RealtySM!

***Sophisticated and Aggressive
Home Marketing Plans
Using the Latest Technology to
Market your Home to the
Greatest Number of Rockville Homebuyers***

How Buyers Hear About Homes



Cheryl Sellers Johnson
*Working to Sell Your Home—
Sellers is my Middle Name!*

Associate Broker
Licensed in Maryland

Market Focus:
City of Rockville, Maryland

Look inside for the latest Real Estate Tips and Advice!

Cheryl Sellers Johnson
(240) 988-5530
(800) 988-9930
Cheryl@SellersTeam.com

The Sellers Team
Maryland's High Tech RealtySM!
www.SellersTeam.com