

## **Featured Listings**

Feel free to call me if you have questions about any of these listings



**NWMLS 222502**  
Updated 1-Story/Basement  
Shop, RV Parking, .33 AC  
4BR/2B 2350 SF \$269,500



**NWMLS 201375**  
Open Floor Plan, Formal Dining Rm  
Fenced Backyard/Fire Pit!  
4BR/2.5B 2817 SF \$334,900



**NWMLS 223119**  
Quiet location. 2.56AC, level lot  
Fruit Trees, Large Det Garage  
3BR/2B 1568 SF \$309,000



**NWMLS 228938**  
Great Silverdale Location  
Lovely Landscaping, Pond  
3BR/2.5B 2763 SF \$449,000



# *kitsap4sale*

## **Newsletter**

[www.kitsap4sale.com](http://www.kitsap4sale.com)

**Karen Ebersole** Reid Real Estate 360.337.6577 June 2011

### **\$\$\$ Credit and Mortgages \$\$\$**

Credit checks are a necessary part of applying for any loan, but they may never be as important as the day you apply for a mortgage. Mortgage lenders are entrusting you with a large amount of money, and it only makes sense that they want some assurance that they will get their money back.

Mortgage lenders take your credit score very seriously. A low score suggests that you may not be able to repay the money they lend to you, and it may result in an automatic rejection of your mortgage application. Generally, the better your score, the more options you have. You'll be able to buy with a lower down payment, and pay lower mortgage interest rates.

How much lower will your interest rates be if you have a good credit score? This will vary from individual to individual. For example, assume you're planning a 30-year mortgage and your FICO score is 720. Your interest rate may be among the lowest on the market. Now, let's assume your FICO score is quite a bit lower...550. Suddenly your interest rate is dramatically higher, or you may find yourself unable to even get a loan.

Why the difference? The lower score indicates a higher possibility of defaulting on the loan. A higher rate of interest is compensation to the lending institution for the increased risk.

It is possible that you may be refused a loan even with a good credit score. Even the best report in the world won't help if you're currently unemployed, or if the lending institution doubts that your current income will cover the cost of the loan. Remember, a good credit score doesn't necessarily indicate sufficient cash flow.

Your financial history will not only affect your chances of buying a house. Any loan requires a credit check, whether it is for a new car, home renovations, or a vacation.

Insurance rates may also be affected by your rating, as poor ratings usually mean higher premiums. Even employment may be affected, as many employers require a credit check as a character reference before offering a position!



## HOW MUCH DID THAT HOUSE SELL FOR?

Have you seen a "For Sale" sign come down, and wonder what the house sold for? Or what your neighbor's house sold for? Just ask—I can get the answer for you. Or wonder how your house would compare to the one that just came on the market? I'd be happy to provide you a complimentary Market Analysis so you know where your home stands in comparison.

Just give me a call,  
let's talk!

360-337-6577



### Real Estate Funnies —

We purchased an old home in Northern New York State from two elderly sisters. Winter was fast approaching and I was concerned about the house's lack of insulation. "If they could live here all those years, so can we!" my husband confidently declared.

One November night the temperature plunged to below zero, and we woke up to find interior walls covered with frost. My husband called the sisters to ask how they had kept the house warm. After a rather brief conversation, he hung up. "For the past 30 years," he muttered, "they've gone to Florida for the winter."



## Karen's Market Update

There was a reported 43% increase in the number of pending home sales for residential and condominiums for the month of May, as compared to a year ago. Sellers accepted 7509 offers, compared to last May's contracts for 5242 offers.

Year-to-date pending sales are slightly under the total for the first 5 months of 2010 when sales were boosted by the First Time Homebuyer tax credit. Through May, our Northwest Multiple Listing Service reported 35,454 mutually accepted offers; this year's total to date is only 33,612, down 5.5%. Competitive pricing is still the key, and those that are have seen multiple offers and get contracts within days of hitting the market. The number of closed sales for the year is down about 6.8%. Kitsap's numbers are in the chart below.

Listings were up about 10% compared to last year, but inventory is less, down about 13%. The industry is encouraged with the momentum, which is building without government support - last year's momentum was fueled by the \$8000 tax credit.

Low interest rates, low down payment requirements and lower adjusted prices are attracting buyers. Bremerton has several programs for down payment assistance, and the new "Built in Bremerton" program offers lower income buyers a chance to wrap repairs, renovations and improvements into their loan with low interest rates and delayed payment options, making bank-owned properties and those in need of rehab much easier to afford and revitalize.

May 2011 Single Family Homes + Condos	LISTINGS		PENDING SALES	CLOSED SALES		
	New Listings	Total Active	# Pending Sales	# Closings	Average Price	Median Price
Kitsap	466	1770	312	207	\$271,851	\$237,000
Mason	201	850	70	52	\$154,670	\$138,572
Pierce	1579	5501	1223	796	\$217,376	\$194,000
King	3786	11,030	3113	2104	\$387,566	\$316,750
Snohomish	1388	4621	1315	820	\$256,065	\$230,000

## Featured Listings

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NWMLS 162861

Ranch Home w/ Daylight Basement  
'Mother-in-Law' Quarters in Bsmt  
4BR/2.75B 2074 SF \$240,000



NWMLS 75494

Large Fenced Yard, Quiet Nbrhd  
Great Central Location  
3BR/1.5B 1440 SF \$245,000



NWMLS 192895

Great Outdoor Spaces!  
Easy Commute to Hwy 16/Ferry  
3BR/2.5B 1440 SF \$199,950



NWMLS 2075

Family Room with Fireplace  
In-Ground Pool  
3BR/1.75B 1592 SF \$179,000

## 5 Need-to-Knows Before You Move Into the Neighborhood

Buying a home can feel like the most intense research project *ever* - to make a smart buy, you've got to get educated about mortgages, learn how to read a contract, do a deep dive into property condition issues or homeowner's associations and pay attention to what's going on in the economic news and the real estate market. But there's at least one more area wise buyers don't neglect: neighborhood research.

We know, at a gut level, what kind of neighborhoods we like - tree-lined streets, convenient shops, etc. and so forth. But what specific details should you investigate before you buy or move into an area? Here are 5 items you definitely need-to-know before you move into a neighborhood:

- 1. Details on Shady Dealings.** Most of us think we know which sides of the railroad tracks, so to speak, have high crime rates and which are supposedly safe. But before you buy a home or move into a neighborhood, it behooves you to actually do the research and see whether or not your beliefs are accurate. Check out the Megan's Law databases to see where registered sex offenders may live, especially if you have young children or other reasons to be particularly worried. Google your address, which might pop up details such as whether your intended home has ever been a meth lab, among other things.
- 2. How Recession-Resistant it is.** Let's face facts: some neighborhoods, cities and states have fared better than others over the course of the recession. An area's proximity to job opportunities, saturation with troubled subprime loans and the amount of housing supply (vs. demand) all have something to do with whether prices plummeted or have held up over the last few years. Is the street riddled with 'for sale' signs or foreclosures? Have values dropped significantly as compared to other areas? Some of the hardest hit areas are where the best deals can be found, but it may be a long while before recovery is in site as well.
- 3. The Neighborhood's Flavor.** Is the area you're considering a hot spot for outdoor adventures and family events at the park, or chi chi restaurants and wine tastings at the museum? Most cities have a Chamber of Commerce web site that will fill you in all of the local activities and seasonal offerings. Many will also offer comments on how others who have lived in the area have rated and reviewed it.
- 4. Where are the hot spots?** Before you buy or move into an area, equip yourself with a knowledge of where all the stores, farmer's markets, parks, restaurants and other popular spots your family will want to use are located. (Hint: your local real estate agent is a fabulous source for this kind of information - they are especially gifted at knowing where the good food and shopping is!) Drive around and see what you can see - or find someone to drive for you. Or, take a city bus, sit behind the driver, and ask them to point out things they think would be good to know - an hour long tour for \$1.25!
- 5. What the neighborhood looks and feels like at different times of day/different days of the week.** Have you ever visited a Sunday afternoon open house when the sun was shining, birds were singing, and charming neighborhood rugrats were rolling their hoops up the street? (Okay - that was a century or two ago, but you get the gist.) Then, you come back a couple of weeks later for your inspections at dusk and find those same rugrats (or their parents!) spraying graffiti all over "your" garage, the neighbors' underpants flapping on the line in the front yard and the other neighbors' music blaring? The nature of neighborhoods changes before and after dark. Visit at different times during the day, and different days of the week.



DO YOU KNOW SOMEONE WHO MIGHT ENJOY READING MY NEWSLETTER?

I enjoy putting my newsletter together and would like to share it with as many people who would enjoy it too. Please feel free to share this copy with them, or email me their address and I'd be happy to put them on my distribution list. Thank you!

### Karen's Kitchen Tips

> Are your leafy vegetables going bad too fast? Lettuce, especially Romaine and red and green leaf lettuce are best kept wrapped in a paper towel in their plastic bags. This helps absorb extra moisture and prevent them from turning brown and slimy.

> Can't find that "smell" in the kitchen? Could be the garbage disposal. Even though it may seem clean, chances are it isn't. Use a bottle brush, or other kitchen brush on a handle, and swab the inside of the disposal. This will rid it of food build-up around the rims and rubber dam.

Thank you for thinking of me!

I can help you or any of your friends, family or acquaintances save time and money when buying or selling a home. I appreciate your referrals! Please feel free to clip the box below and pass to anyone who is in need of my services.

Karen Ebersole  
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(if you are currently working with another agent, this is not a solicitation of your listing)



*Here comes the sun!*

## ***What's Going on Out and About in Kitsap County***

Art Walks: There's no reason to leave the county if this is your passion! Bremerton, (1st Friday, 5-8pm), Poulsbo (2nd Saturday 5-8pm) and Port Orchard (3rd Friday 4-7pm) all have art walks. And the weather is finally making these great evening activities.

Civil War Re-enactment Battles and Encampments: June 24-26, Port Gamble. Visit camps of the Civil War with demonstrations, period fashion shows, exhibitions, music, displays, food and more. For more information call 360-874-8548.

Fathoms 'O Fun: June 25, Port Orchard. Lots of fun events with an evening parade at 6pm.

Thunderbird Pro Rodeo: Kitsap County Fairgrounds, June 26-27. The 6th year for this charitable event with barrel races, vendors, music by Acoustic Reflections, and all the popular rodeo events!



## **This Isn't My Job, It's My Business**

For me, being in the Real Estate business is much more than 'just a job'. It means much more than just helping someone sell or buy a house. It involves every step of the home-buying process, from finding the perfect house to finding the right lender, the home inspection, escrow, and much more all the way to the closing and home ownership. I have referrals for lenders, Title Companies, and all those involved in a Real Estate transaction. But for me, it's about being there anytime you or your family have a need or a question that I can help you answer.

Later on, you might be in need of a handyman or a licensed contractor. Or perhaps you need names of painters, or an electrician, or a gardener. I can help with that also. Maybe you'd like names of roofing companies. I can help you with that. Does your furnace need servicing, or noisy plumbing - I have great referrals for those too.

**I'm only a phone call away!  
360-337-6577**