

December 2007

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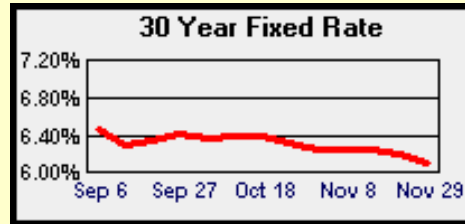
**Rates Are Lowest In
More Than Two Years****I**n Freddie Mac's results of its

Primary Mortgage Market Survey the 30-year fixed-rate mortgage (FRM) averaged 6.10 percent for the week ending November 29, 2007, down from the previous week when it averaged 6.20 percent.

"Interest rates for U.S. Treasury securities have been drifting lower this month over market concerns that the housing slump and stress in the credit markets could slow future economic growth," said Frank Nothaft, Freddie

Mortgage Rates

Source: Realty Times



U.S. averages as of November 29, 2007:

30 yr. fixed: 6.10%
15 yr. fixed: 5.73%
1 yr. adj: 5.43%

Mac vice president and chief economist. As a result, interest rates for fixed-rate mortgages had room to slip lower this week.

**Tips For A Safe
Holiday Season****A**s you pull out

those holiday storage boxes filled with decorative goodies and embark on your seasonal embellishing, take extra care as you hang those outdoor lights, choose that tree, and spark those holiday candles.

In any given year, about 8,700 people go to the emergency room because of holiday-related injuries, according to the U.S. Consumer Product Safety Commission.

Additionally, Christmas trees are the cause of about 400 fires a year, resulting in 20 deaths, 70 injuries, and an average of \$15 million in property loss and damage.

Here are some safety tips to keep in mind as you begin your holiday decorating and lighting:

Trees & Lights

- It should be difficult to pull the needles from the tree's branches.
- The needles shouldn't break when bent between your fingers.
- If you buy an artificial tree, make sure it is fire-resistant.
- Keep your tree watered.
- Trees dry out. Be sure the tree is away from fireplaces and other heat sources.
- Use no more than three sets of lights per extension cord.
- Never use electric lights on a metallic tree.
- If you are using lights outdoors, check the labeling to ensure they are certified for outdoor use.
- Turn off all lights when you go to bed or leave the house.

**Gutter Cleaning
Robot Honored****A** slender, 2-inch

tall, remote-controlled robot, fitted with the power to clean and able to clear 60 feet of gutter in 10 minutes, recently won top honors as the most innovated home appliance this year.

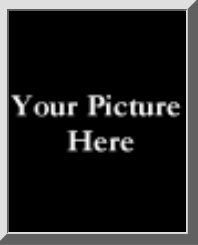
iRobot's "Looj" (<http://irobot.com>) cleaned up in the Best of Innovations Design and Engineering Award category at the 2008 International Consumer Electronic Showcase. The Looj uses rechargeable battery power to drive tiny tractor treads and an auger spinning at 500 revolutions per minute to sweep through and toss out gutter debris, making an otherwise dismal job faster and safer. The robot goes to work for up to 30 to 45 minutes. It will get the job done in standard K-style, aluminum, copper, metal or vinyl gutters.

**Money Really Can
Grow On Trees****B**uying a home and

getting a home inspection typically go hand in hand. But now, a new company is aiming to make sure you dig a little deeper to learn the true value of a property. Horticultural Asset Management, Inc. just introduced in Raleigh, NC; Atlanta GA; and Washington, D.C., a service product that the company hopes will take root in the real estate industry.

The service product is a replacement cost methodology for determining the value of a property's landscaping right down to the cost of a single tree or shrub. Clients can receive a certified HMI Horticultural Assessment complete with care instructions for their plants or a non-certified summary report that describes the replacement value of their trees and shrubs.

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Should I Take My Home Off The Market During the Holidays?

By Blanche Evans



When you look at your calendar you may find the months already overloaded with seasonal obligations -- shopping, entertaining, children's pageants, charity work, decorating the house, and so much more. If you are also trying to sell your home, you are under extra pressure to keep your home in "showtime" condition. And that could be the last thing you need before the holiday spirit is broken.

It is understandable why you would be tempted to take your home off the market during the holidays. And the list of justifications is long. If you are too busy, buyers may be also, and you may find your efforts unrewarded with not enough showings. And what if you do get an offer? You may be faced with the possibility of packing and moving during the busiest time of the year. Besides, you can give your house a rest, and it will have better momentum after the holidays. Better to just pack it in and start fresh in January, right?

But wait! Most top Realtors agree that taking your home off the market during the Christmas season is a mistake. The house surely isn't going to sell off the market! What is the advantage of that? So you're busy. Let your Realtor do the work. You can leave in the morning, go to work, go shopping, and let your Realtor take care of things.

The holidays are a wonderful selling period. Why? Because most people take off work sometime during the season. The husband and wife are both off and want to see houses. Most agents like the holidays because the buyers have more time, and they can look at homes together.

Before you take your home off the market, consider the following points:

- Although buyer activity may appear to slow down, the buyers who are actively looking during the holidays are that much more serious. Agents believe the home market is no more affected at Christmas than during other "busy" periods. If that were so, the market would shut down throughout the year as families concentrate on spring weddings, June graduations, summer vacations, and autumn back-to-school activities.

- Many buyers deliberately choose to shop for a home *after* the busy spring and summer rush. They know that it will be easier to look, and that negotiations will be less stressful. They may not have children, or they may have grown children, so moving to accommodate the school year isn't a consideration. Finding the right home at the right price, however, is.

- Relocating families often don't have a choice when they can leave for their new destination. Although 68% of transferring families have children, many families have to transfer during the middle of the school year. These families are that much more motivated to get their families settled in before either the January semester begins, or to arrange for the move during spring break in March. If you sign a contract by New Year's Eve, the timing couldn't be more perfect.

- At Christmas time, our culture focuses on family and the home. Preparing for the indoor activities of winter is one of the most enjoyable periods of family life. Allowing buyers to view your home during this most hospitable of seasons lets them better picture their own family life in the attractive environment you have created.

- When is your home ever more beautiful and inviting? You have cleaned and decorated, and your home looks like a picture postcard. If the results are good enough for family and friends, they will surely be good enough to impress your buyers. Get the family team on board to do a five-minute blitz pick-up every morning to keep holiday messes to a minimum.

- With reduced inventories and motivated buyers, you will have all the members of the MLS on your team. You may find you have more showings than you would if you marketed your home during a busier time of the year.

- If you do get a contract, you can arrange the terms to suit your needs. If moving during the holidays isn't an option, you can put in the closing date of your choice. Most people can close 30 to 60 days after a contract is written, so there is plenty of time. Possession and closings are very negotiable.

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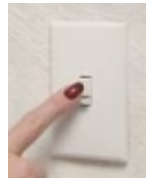
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Energy Saving is Consumer Key
Interest in Green Building

By Al Heavens



Why are consumers interested in green building? A survey conducted for the National Association of Home Builders (NAHB) confirms that a desire for greater energy efficiency drives consumers to choose a green-built home.

The survey, conducted during the week of Oct. 15 by the Public Opinion Strategies, involved asking 800 registered voters nationwide about how important certain items would be in their decision to either purchase a new green home or remodel their current home to be more "green."

Nearly two-thirds or 64 percent of the voters polled said that "reduced energy costs" would be the most important. The second-highest scoring reason, at 55 percent, was "because it would be healthier." And 49 percent of those surveyed say that using sustainable materials and procedures to build a home was "the right thing to do for the environment."

While NAHB president Brian Catalde maintains that "green" building "is the home buyer's best defense against soaring energy costs," he also argues that the nation's home builders are responsible for making the cure less expensive than the problem itself. The NAHB is banking on its voluntary National Green Building Program, which will be launched Feb. 15 at the International Builders Show in Orlando, Fla., will pave the way for authentic yet cost-effective green building. The program is based on three-year-old model green home building guidelines worked out by the NAHB.

These guidelines incorporate new technologies, advances in building science and materials for insulation, windows and other components mean that homes are significantly more energy efficient than they used to be, according to Catalde.

Cost remains an overriding concern, according to Neil Newhouse, a partner in the firm that conducted the poll for the NAHB. "That's something that all green players -- builders, regulators and advocates -- need to keep topmost in their minds," Newhouse said.

Catalde said that from his experience as a builder, a big reason why home buyers choose energy efficiency as a motivator is because heating and air conditioning bills can "really empty our wallets." But energy efficiency has to be

affordable, too, "so home buyers' money can go to green features, not green program fees."

The NAHB National Green Building program is being launched in cooperation with the NAHB Research Center in Upper Marlboro, Md., which develops and tests building science technology designed to increase the efficiency, durability and affordability of residential construction methods.

To be certified under the NAHB program, homes must meet energy-efficiency levels that are at least equivalent to Energy Star, the federal Environmental Protection Agency program. Since 2000, 750,000 homes have received EPA's Energy Star label, indicating that they are at least 15 percent more efficient than required by current energy codes.

Green is not just about energy efficiency. Catalde emphasized that builders should also be thinking about water efficiency, resource efficiency and indoor environmental quality. "When a green home doesn't look or feel significantly different from one built using more traditional construction methods, when builders have the tools and resources to build them without significant materials or labor cost increases, and when consumers readily accept the finished product, then green has arrived -- and that's why the NAHB National Green Building Program will bring green to the mainstream," Catalde said.

The green building program will link dozens of state and local voluntary green building programs with a national online scoring tool for builders and verifiers and extensive educational resources.

"A flexible, regionally appropriate approach is preferable to a unilateral approach that does not take into account local issues, architecture, or geographic differences," Catalde said. "This program opens up the opportunity for all our membership to build green."

With the program debuting in February, the NAHB was interested in how its almost 200,000 members would react to it. A membership survey found that 90 percent were interested in participating in a voluntary certification program. Catalde said the survey confirmed "that voluntary, market-driven programs are the best way to encourage the growth of green building."

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How to Handle Low Ball Offers



By M. Anthony Carr

If your house has been on the market for quite a while, you may have already dropped your price and now you're waiting for the buyers to rush in and make wonderful offers on this now-priced right property. And then it happens.

The lone buyer does appear, like a bandit in the night and offers you even less than what you just agreed to. Quite a bit less -- about 10 percent less. So on your \$350,000 house, that you just dropped to \$324,000, you now have an offer for \$299,000. With a seller subsidy request of \$5,000. At this point, your net is \$294,000.

So how do you handle such a low-ball offer. Well, first of all -- don't panic, get angry or lose sleep. Especially, don't reject the offer right off the bat and tell them to come back when they're serious. Remember, it's now a negotiation game and the buyer IS serious or he or she would not have made an offer.

Several things have happened before this offer came in. The buyer, with his agent, has researched the market, walked through as many as 30 or 50 properties, conducted a study on the value of the property and written an offer for your house. Remember, you just won the lottery. They could have written on any other house, but they selected yours. So let's get busy.

First of all, do an analysis of your own goals and needs. How much do you really need to come out of this house to meet your goals of moving to your next home? What could you really live with and what amount are you going to counter. Remember this last point -- what are you going to counter? This is assuming that you're not rolling over and that you're going to stay in the game.

Next, conduct a comparative market analysis of the house once again. What's happened in the market to get this buyer to offer such an offer (notice I didn't say 'low'). It might be that your house is now worth that amount. And if it is -- that's okay, because it probably means the house you wanted to buy up into is also worth less. At the worse, you're going to take away less money. The best thing to look at, however, is that now you're going to buy up with a smaller down payment because the buy-up property is also less.

Now, let's start the negotiation. Keep in mind, this is for the long haul. Keep it alive as long as the buyer will keep it alive. Give up a little bit at a time. If you reduced the house to \$324,000, expecting an offer of \$319,999 with closing costs of \$10,000 -- then start there. You're already willing to accept a net of \$309,999, so you're not really that far off. Understand you're

not going to get top dollar with no seller subsidy. So come down to \$320,000 and give them their closing costs. So now, your net has come up to \$315,000. Hey -- you're actually ahead of the game if they accept. Oops -- they don't. Now they've countered to \$309,000 and still want the \$5,000 in closing. (Now our net's at \$304,000). Great. Just think. When you started, you were \$324,000 apart (remember, you had NO offer at all). Now, you're only \$5,999 away from the net you were willing to accept in the first place.

We're almost there. Now, before I go much further, here's a negotiation tip -- keep this civil. Use a lot of complements about the offer, the buyers and the agent. "What a great offer. Thanks so much for writing. We are very excited about selling this house to you."

You want the buyer agent and his/her clients to know you're wanting to work with them. You've been waiting six months for this day (negotiation day) and you want to keep everyone engaged in the process to get your goals met -- sold and on your way to your new home in the country.

Now offer your final counter (or maybe next to final). You definitely want to use the complements at this point: "We are so close." "I can't wait till we wrap this up, then we can all celebrate."

At this point, you know the buyers want to buy and your sellers are ready to start packing, so emphasize that you're very close. Use a dialogue like this: "We are so close. We have some goals to meet, just like you do. And I hope we can bring this together to get us both where we want to be."

This is when you make the final offer and stick with it. If you offer \$314,000, they definitely get what they need and you get closer to your final net -- which at this point would be \$309,000 -- just \$999 off of your initial goal. Then you know if it goes forward or you're back on the market. However, don't be so stubborn that you lose the lone buyer because of \$2,000 or so.

If the buyer is stretching and this won't work, this is when the honesty comes out. The agent may tell you, "If we can't do \$309,000, it's just not going to work. It goes too far beyond their qualification." Then you can decide whether to keep it on the market (hoping you don't have to drop the price again), or you cut the loss and move forward with settlement.

Be patient with the process. Don't get upset, remember, they're trying to meet goals just like you are. By working together, both can get what they want.

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Keeping Your Credit Clean

By Phoebe Chongchua



Many homebuyers frequently wonder, "If I am shopping for a home loan will my credit be affected each time a credit report inquiry is made?" It's a logical and intelligent question to ask; the answer is: not significantly, if the credit checks are done in a short period of time.

When a credit check is made by a potential lender it is called a hard inquiry. When a hard inquiry occurs it does have an impact on your credit score. However, when you're shopping for a mortgage or a car loan, credit bureaus typically cluster the hard inquiries together because the credit reporting bureaus understand that the consumer is shopping for the best loan. "So for example, if you're shopping for a new mortgage and three potential lenders pull your credit score within three weeks, that is looked at as one inquiry for that purpose," says Steven Katz a spokesperson for TransUnion's TrueCredit.com.

Keeping your credit clean is critical. Katz offers the following advice to help ensure healthy credit.

One card you should not carry. Leave your Social Security card at home. "There is basically no reason that you need to carry that with you," says Katz.

Most people have their Social Security card number memorized. If you're not one of those people, then only carry your card with you when you know you need the information on it. Your Social Security card number contains personal information that if it gets into the wrong hands, can cause major credit dilemmas.

Lock it up. Apartment complexes and condominiums typically have locking mailboxes, but these types of secure mailboxes aren't as common in residential, single-family neighborhoods. "If at all possible, people should have a locking mailbox," says Katz.

Katz says mailboxes with locking devices are becoming more popular at hardware stores because identity theft is spreading. Taking precaution to protect your personal information can save you months of agony. Shred your documents. Katz says if you don't shred your personal documents and criminals access the information, the result can

be devastating to your credit. Criminals will often attempt to open new accounts using your name and information. If they're successful, they will use the new account and divert the account information to the criminals' address or post office box.

"So, you'll never even know that the account was established. They'll be receiving the bills and then just throwing them out. It's ruining your credit," explains Katz. Keep an eye on your credit card. Katz says while it is difficult, people should not let their credit card out of their sight or else they run the risk of becoming a victim of skimming. Skimming has become prevalent at some restaurants and gas stations where a clerk might have a small device that scans the consumer's credit card.

"It's a very small scanner that captures all the information that is on the magnetic strip, and then the card's information can be cloned," explains Katz.

Of course, keeping your credit card visible at all times is nearly impossible. Katz says, "If you're going to go to a restaurant in an area that you're a little uncertain of -- that's in a fringe area or you're in a foreign country and you're not too certain about where you're dining -- attempt to use cash."

Also, when using credit cards be sure that the receipt you leave with the merchant does not have your credit card number exposed. Most merchants have credit card systems that only print out the last four digits of a consumer's credit card; however, some still show the entire account number on the print out. If your full credit card account number appears on the receipt, scratch it out with a pen. Additionally, in rare cases where carbon copies are used, ask for the carbon.

Check your credit history. Consumers can check their credit history for free once a year at annualcreditreport.com. Katz says that the free reports will not contain an actual credit score, but you can get the scores for a fee.

Another good credit-checking resource is found at truecredit.com. The website offers access to tools to manage a consumer's credit health by receiving credit reports, credit scores, credit monitoring, and informational materials.

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Investor Outlook

By Kenneth R. Harney



If you're what's known as an "opportunity investor" in real estate, looks like your prime time may be now ... or very soon.

Economists say the next 12 to 18 months could be your best period since the early 1990s to pick up property at depressed prices -- discount diamonds in the rough and turnaround situations.

That's because the real estate downcycle is close to running its course in many local markets, where prices today are 10 to 25 percent below their peak levels of two and three years ago.

Serious investors understand that real estate is an all-weather, cyclical business: When times are tough for some owners, the opposite is true for investors with the knowledge, negotiating skills and vision to help distressed owners out of their jams.

We recently caught up with economist and real estate consultant Jack McCabe of Deerfield Beach, Florida -- just up the coast from Miami Beach. McCabe's company advises opportunity investors who are now buying waterfront and inland condo units and single family houses at 30 to 40 percent discounts off last year's pricing.

"If you're going to be in the game," according to McCabe, "you've got to be active right now before it's too late" -- the market bottoms out and the anticipated gradual rebound begins.

We also checked in with the most famous opportunity investor in American real estate -- Sam Zell, who once described himself as "the grave dancer." From the early 1970s through the 1990s, Zell turned himself into a multi-billionaire by spotting and acquiring distress property for pennies on the dollar in situations that he knew offered outstanding long-term value potential.

Zell was speaking recently to real estate economics

students at the Wharton School at the University of Pennsylvania. "What's different about the current real estate down cycle?" he was asked.

The big factor today, said Zell, is financing. In all the earlier down cycles of the seventies, eighties and nineties, money was extremely expensive for investors -- or just impossible to obtain.

This time around, capital is relatively cheap -- and available -- whether from regular lenders or private equity sources. That's an important point for anyone thinking about whether, and how quickly, to get involved. So where are the top opportunity markets right now? Places where real estate values are down the most compared with a year ago -- and where boom-time speculators are most eager to bail out of their mistakes at deep discounts.

The latest property price index from real estate data collector First American Corp. offers road signs to markets with plenty of distress. Here are the top ten:

- Riverside-San Bernadino, California
- Fort Myers, Florida
- Las Vegas
- Phoenix
- Miami-Fort Lauderdale
- Los Angeles
- Orlando
- Tampa
- Cleveland, and
- Metropolitan Washington DC.

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Reducing Utility Costs Doesn't Have to be High-Energy Task

By Phoebe Chongchua



Even in sunny San Diego, California, the weather has taken a turn and is cooling off, and that means it's a good time to make sure that your home is energy-ready for winter.

Keeping utility costs down doesn't have to be a high-energy task, especially if you prepare for the cold weather. The Consumer Energy Center Organization offers numerous tips to prevent your heating dollars from being wasted.

Perhaps the biggest waste of energy is when heat escapes through leaks in windows, doors, fireplace dampers, ducts, wires, and pipes. A well-sealed home is an energy-efficient home that can save you as much as 10 to 15 percent on your heating bill. To make sure your home isn't losing heat through leaks, be sure to check the caulking and weather-stripping, and replace or repair it before you turn on the heater. Seal the holes around plumbing vents as they can cause a great deal of heat loss since they begin below the floor and extend upward through the roof.

Don't forget about attics and basements. These rooms can cause considerable heat loss. Energy is lost through even the tiniest cracks and crevices -- so make sure you seal them up! If you have pull-down stairs to the attic, make sure the door closes tightly.

Fireplaces are wonderful and bring in a lot of warmth when they're in use. However, when a fire isn't burning you'll want to make sure that your damper is closed -- otherwise a lot of heat escapes. You may want to purchase a special device for your fireplace that helps to seal out the cold air.

If you haven't already, it's time to get that annual check

of your heating system. Some homeowners think that this isn't necessary because their heating system hasn't been used. But that is precisely why you should get an expert to check it out. A heating system that is functioning improperly may not safely heat your home. It can also cause your heating bill to skyrocket.

Replacing your furnace's filter monthly is a simple way to keep your heating system from getting overworked and using up extra energy. When you change the filter make sure that you also remove dust from vents or baseboard heaters.

If you have fans in your home make sure you switch the direction the blades turn. This is one that I often overlook, but when I remember to do this there is a noticeable difference in the air temperature. Especially in high-ceiling rooms, reversing the blade-direction movement helps to push the warm air that rises to the ceiling down into the rest of the room below, without also giving a cool breeze as the blades do when operating in the opposite direction.

If you're leaving your home early in the morning, despite the temptation to leave the heater running so that you'll have a cozy home when you return, turn down the thermostat before you head out.

Even though the house may be cold when you come home, keep in mind that it takes less energy to warm a cool house than it does to maintain a warm temperature all day. This alone can reduce your heating costs by 20 to 75 percent.

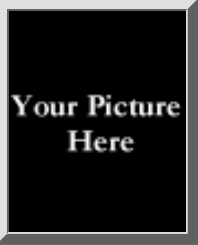
Taking the time to effectively prepare your home for chilly weather can save you lots of money over the long winter season.

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Landlord Beware: Advice to Protect You and Your Investment

By Phoebe Chongchua



Do you dream of being a landlord and collecting a paycheck every month, basically making money while you sleep? Sounds like a great way to get paid. However, being a landlord can also bring a lot of liability issues, but taking the right precautions may keep you out of the courtroom.

"It's a higher risk to own a tenant-occupied property," says Mary Eblen, owner of Allstate Insurance Company in Encinitas, Calif.

Often neither the landlord nor the tenant is carrying the right amount of insurance. According to a survey by Agents and Brokers of America, nearly two-thirds of those living in United States rental properties do not have renter's insurance.

Eblen says when you become a landlord taking vital precautions are a must. Top of her list is to make sure that as a rental property owner, you have a landlord policy rather than a homeowner's policy for your rental.

"The landlord's policy really protects you for issues such as, let's say, there were a fire. If there were a fire the tenant obviously couldn't live there any more and couldn't pay rent, so the landlord's policy would pay fair loss of rent. In other words, if it took six months for the home to be fixed due to the fire, the policy would pay six month's rent until the tenant could get back in," explains Eblen.

The landlord policy package covers not only the dwelling but also things such as if the tenant sues the landlord and loss of rent for certain incidents, such as the example just mentioned.

When you're a property rental owner it's not just the tenant that poses a liability to you. Landlords face liability risks from several other factors such as uninsured or under-insured repairmen working on the property, aggressive animals and occurrences from slip and fall accidents to the tenant or guests.

Eblen says landlords "need to make sure they have the adequate liability limits They're not there everyday and the odds of something happening at the property are higher than if they were."

Here are five pointers to consider if you're going to be a landlord:

- Have a property management firm screen your tenants Hiring an expert can be less time consuming and very helpful. Property management firms have a working daily knowledge of running credit reports and background checks on tenants.

- Require that your tenants have renter's insurance Only less than a quarter of renters actually have renters' insurance. Eblen says if that number were higher there might be fewer problems. She points to a case where the landlord was sued because of the tenant's aggressive dog.

"A delivery man dropped off a package and was bitten by the tenant's dog. The tenant had no money and no assets and the tenant did not have renter's insurance. So the delivery person had to sue the owner for his injuries due to the dog bite," says Eblen.

- Make sure your property is protected for vandalism due to the tenant not taking care of the rental correctly

- Make sure you have insurance that covers you for fair rental loss

- Make sure you have adequate limits of liability

It's critical to protect not only the rental, but also other assets, "because a tenant or a tenant's guests, if they were to trip and fall or anything like that, they may come after not only that property but also may come after the rest of the assets that the owner may have," says Eblen.

When looking for insurance keep in mind that policy terms need to be carefully examined and compared as coverage and eligibility requirements vary. Eblen suggests carrying coverage for: general liability, property and excess or "umbrella" excess liability protections.

Being a landlord can provide a lucrative income, but just like with any job, knowledge and protection keep you in business.

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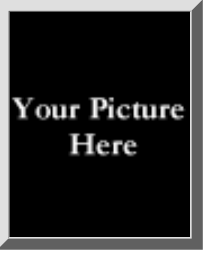
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December 2007

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December Real Estate Update

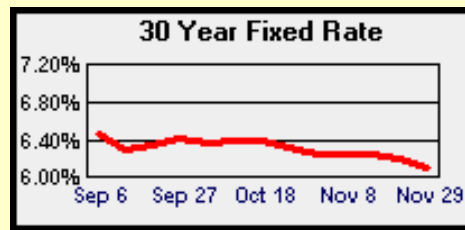
Rates Are Lowest In More Than Two Years

In Freddie Mac's results of its Primary Mortgage Market Survey the 30-year fixed-rate mortgage (FRM) averaged 6.10 percent for the week ending November 29, 2007, down from the previous week when it averaged 6.20 percent.

"Interest rates for U.S. Treasury securities have been drifting lower this month over market concerns that the housing slump and stress in the credit markets could slow future economic growth," said Frank Nothaft, Freddie

Mortgage Rates

Source: Realty Times



U.S. averages as of November 29, 2007:

30 yr. fixed: 6.10%
15 yr. fixed: 5.73%
1 yr. adj: 5.43%

Mac vice president and chief economist. As a result, interest rates for fixed-rate mortgages had room to slip lower this week.

Tips For A Safe Holiday Season

As you pull out



those holiday storage boxes filled with decorative goodies and embark on your seasonal embellishing, take extra care as you hang those outdoor lights, choose that tree, and spark those holiday candles.

In any given year, about 8,700 people go to the emergency room because of holiday-related injuries, according to the U.S. Consumer Product Safety Commission.

Additionally, Christmas trees are the cause of about 400 fires a year, resulting in 20 deaths, 70 injuries, and an average of \$15 million in property loss and damage.

Here are some safety tips to keep in mind as you begin your holiday decorating and lighting:

Trees & Lights

- It should be difficult to pull the needles from the tree's branches.
- The needles shouldn't break when bent between your fingers.
- If you buy an artificial tree, make sure it is fire-resistant.
- Keep your tree watered.
- Trees dry out. Be sure the tree is away from fireplaces and other heat sources.
- Use no more than three sets of lights per extension cord.
- Never use electric lights on a metallic tree.
- If you are using lights outdoors, check the labeling to ensure they are certified for outdoor use.
- Turn off all lights when you go to bed or leave the house.

Gutter Cleaning Robot Honored



A slender, 2-inch

tall, remote-controlled robot, fitted with the power to clean and able to clear 60 feet of gutter in 10 minutes, recently won top honors as the most innovated home appliance this year.

iRobot's "Looj" (<http://irobot.com>) cleaned up in the Best of Innovations Design and Engineering Award category at the 2008 International Consumer Electronic Showcase. The Looj uses rechargeable battery power to drive tiny tractor treads and an auger spinning at 500 revolutions per minute to sweep through and toss out gutter debris, making an otherwise dismal job faster and safer. The robot goes to work for up to 30 to 45 minutes. It will get the job done in standard K-style, aluminum, copper, metal or vinyl gutters.

Money Really Can Grow On Trees

Buying a home and



getting a home inspection typically go hand in hand. But now, a new company is aiming to make sure you dig a little deeper to learn the true value of a property. Horticultural Asset Management, Inc. just introduced in Raleigh, NC; Atlanta GA; and Washington, D.C., a service product that the company hopes will take root in the real estate industry.

The service product is a replacement cost methodology for determining the value of a property's landscaping right down to the cost of a single tree or shrub. Clients can receive a certified HMI Horticultural Assessment complete with care instructions for their plants or a non-certified summary report that describes the replacement value of their trees and shrubs.

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Should I Take My Home Off The Market During the Holidays?

By Blanche Evans



When you look at your calendar you may find the months already overloaded with seasonal obligations -- shopping, entertaining, children's pageants, charity work, decorating the house, and so much more. If you are also trying to sell your home, you are under extra pressure to keep your home in "showtime" condition. And that could be the last thing you need before the holiday spirit is broken.

It is understandable why you would be tempted to take your home off the market during the holidays. And the list of justifications is long. If you are too busy, buyers may be also, and you may find your efforts unrewarded with not enough showings. And what if you do get an offer? You may be faced with the possibility of packing and moving during the busiest time of the year. Besides, you can give your house a rest, and it will have better momentum after the holidays. Better to just pack it in and start fresh in January, right?

But wait! Most top Realtors agree that taking your home off the market during the Christmas season is a mistake. The house surely isn't going to sell off the market! What is the advantage of that? So you're busy. Let your Realtor do the work. You can leave in the morning, go to work, go shopping, and let your Realtor take care of things.

The holidays are a wonderful selling period. Why? Because most people take off work sometime during the season. The husband and wife are both off and want to see houses. Most agents like the holidays because the buyers have more time, and they can look at homes together.

Before you take your home off the market, consider the following points:

- Although buyer activity may appear to slow down, the buyers who are actively looking during the holidays are that much more serious. Agents believe the home market is no more affected at Christmas than during other "busy" periods. If that were so, the market would shut down throughout the year as families concentrate on spring weddings, June graduations, summer vacations, and autumn back-to-school activities.

- Many buyers deliberately choose to shop for a home *after* the busy spring and summer rush. They know that it will be easier to look, and that negotiations will be less stressful. They may not have children, or they may have grown children, so moving to accommodate the school year isn't a consideration. Finding the right home at the right price, however, is.

- Relocating families often don't have a choice when they can leave for their new destination. Although 68% of transferring families have children, many families have to transfer during the middle of the school year. These families are that much more motivated to get their families settled in before either the January semester begins, or to arrange for the move during spring break in March. If you sign a contract by New Year's Eve, the timing couldn't be more perfect.

- At Christmas time, our culture focuses on family and the home. Preparing for the indoor activities of winter is one of the most enjoyable periods of family life. Allowing buyers to view your home during this most hospitable of seasons lets them better picture their own family life in the attractive environment you have created.

- When is your home ever more beautiful and inviting? You have cleaned and decorated, and your home looks like a picture postcard. If the results are good enough for family and friends, they will surely be good enough to impress your buyers. Get the family team on board to do a five-minute blitz pick-up every morning to keep holiday messes to a minimum.

- With reduced inventories and motivated buyers, you will have all the members of the MLS on your team. You may find you have more showings than you would if you marketed your home during a busier time of the year.

- If you do get a contract, you can arrange the terms to suit your needs. If moving during the holidays isn't an option, you can put in the closing date of your choice. Most people can close 30 to 60 days after a contract is written, so there is plenty of time. Possession and closings are very negotiable.

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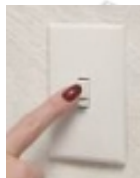
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Energy Saving is Consumer Key Interest in Green Building

By Al Heavens



Why are consumers interested in green building? A survey conducted for the National Association of Home Builders (NAHB) confirms that a desire for greater energy efficiency drives consumers to choose a green-built home.

The survey, conducted during the week of Oct. 15 by the Public Opinion Strategies, involved asking 800 registered voters nationwide about how important certain items would be in their decision to either purchase a new green home or remodel their current home to be more "green."

Nearly two-thirds or 64 percent of the voters polled said that "reduced energy costs" would be the most important. The second-highest scoring reason, at 55 percent, was "because it would be healthier." And 49 percent of those surveyed say that using sustainable materials and procedures to build a home was "the right thing to do for the environment."

While NAHB president Brian Catalde maintains that "green" building "is the home buyer's best defense against soaring energy costs," he also argues that the nation's home builders are responsible for making the cure less expensive than the problem itself. The NAHB is banking on its voluntary National Green Building Program, which will be launched Feb. 15 at the International Builders Show in Orlando, Fla., will pave the way for authentic yet cost-effective green building. The program is based on three-year-old model green home building guidelines worked out by the NAHB.

These guidelines incorporate new technologies, advances in building science and materials for insulation, windows and other components mean that homes are significantly more energy efficient than they used to be, according to Catalde.

Cost remains an overriding concern, according to Neil Newhouse, a partner in the firm that conducted the poll for the NAHB. "That's something that all green players -- builders, regulators and advocates -- need to keep topmost in their minds," Newhouse said.

Catalde said that from his experience as a builder, a big reason why home buyers choose energy efficiency as a motivator is because heating and air conditioning bills can "really empty our wallets." But energy efficiency has to be

affordable, too, "so home buyers' money can go to green features, not green program fees."

The NAHB National Green Building program is being launched in cooperation with the NAHB Research Center in Upper Marlboro, Md., which develops and tests building science technology designed to increase the efficiency, durability and affordability of residential construction methods.

To be certified under the NAHB program, homes must meet energy-efficiency levels that are at least equivalent to Energy Star, the federal Environmental Protection Agency program. Since 2000, 750,000 homes have received EPA's Energy Star label, indicating that they are at least 15 percent more efficient than required by current energy codes.

Green is not just about energy efficiency. Catalde emphasized that builders should also be thinking about water efficiency, resource efficiency and indoor environmental quality. "When a green home doesn't look or feel significantly different from one built using more traditional construction methods, when builders have the tools and resources to build them without significant materials or labor cost increases, and when consumers readily accept the finished product, then green has arrived -- and that's why the NAHB National Green Building Program will bring green to the mainstream," Catalde said.

The green building program will link dozens of state and local voluntary green building programs with a national online scoring tool for builders and verifiers and extensive educational resources.

"A flexible, regionally appropriate approach is preferable to a unilateral approach that does not take into account local issues, architecture, or geographic differences," Catalde said. "This program opens up the opportunity for all our membership to build green."

With the program debuting in February, the NAHB was interested in how its almost 200,000 members would react to it. A membership survey found that 90 percent were interested in participating in a voluntary certification program. Catalde said the survey confirmed "that voluntary, market-driven programs are the best way to encourage the growth of green building."

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How to Handle Low Ball Offers

By M. Anthony Carr



If your house has been on the market for quite a while, you may have already dropped your price and now you're waiting for the buyers to rush in and make wonderful offers on this now-priced right property. And then it happens.

The lone buyer does appear, like a bandit in the night and offers you even less than what you just agreed to. Quite a bit less -- about 10 percent less. So on your \$350,000 house, that you just dropped to \$324,000, you now have an offer for \$299,000. With a seller subsidy request of \$5,000. At this point, your net is \$294,000.

So how do you handle such a low-ball offer. Well, first of all -- don't panic, get angry or lose sleep. Especially, don't reject the offer right off the bat and tell them to come back when they're serious. Remember, it's now a negotiation game and the buyer IS serious or he or she would not have made an offer.

Several things have happened before this offer came in. The buyer, with his agent, has researched the market, walked through as many as 30 or 50 properties, conducted a study on the value of the property and written an offer for your house. Remember, you just won the lottery. They could have written on any other house, but they selected yours. So let's get busy.

First of all, do an analysis of your own goals and needs. How much do you really need to come out of this house to meet your goals of moving to your next home? What could you really live with and what amount are you going to counter. Remember this last point -- what are you going to counter? This is assuming that you're not rolling over and that you're going to stay in the game.

Next, conduct a comparative market analysis of the house once again. What's happened in the market to get this buyer to offer such an offer (notice I didn't say 'low'). It might be that your house is now worth that amount. And if it is -- that's okay, because it probably means the house you wanted to buy up into is also worth less. At the worse, you're going to take away less money. The best thing to look at, however, is that now you're going to buy up with a smaller down payment because the buy-up property is also less.

Now, let's start the negotiation. Keep in mind, this is for the long haul. Keep it alive as long as the buyer will keep it alive. Give up a little bit at a time. If you reduced the house to \$324,000, expecting an offer of \$319,999 with closing costs of \$10,000 -- then start there. You're already willing to accept a net of \$309,999, so you're not really that far off. Understand you're

not going to get top dollar with no seller subsidy. So come down to \$320,000 and give them their closing costs. So now, your net has come up to \$315,000. Hey -- you're actually ahead of the game if they accept. Oops -- they don't. Now they've countered to \$309,000 and still want the \$5,000 in closing. (Now our net's at \$304,000). Great. Just think. When you started, you were \$324,000 apart (remember, you had NO offer at all). Now, you're only \$5,999 away from the net you were willing to accept in the first place.

We're almost there. Now, before I go much further, here's a negotiation tip -- keep this civil. Use a lot of complements about the offer, the buyers and the agent. "What a great offer. Thanks so much for writing. We are very excited about selling this house to you."

You want the buyer agent and his/her clients to know you're wanting to work with them. You've been waiting six months for this day (negotiation day) and you want to keep everyone engaged in the process to get your goals met -- sold and on your way to your new home in the country.

Now offer your final counter (or maybe next to final). You definitely want to use the complements at this point: "We are so close." "I can't wait till we wrap this up, then we can all celebrate."

At this point, you know the buyers want to buy and your sellers are ready to start packing, so emphasize that you're very close. Use a dialogue like this: "We are so close. We have some goals to meet, just like you do. And I hope we can bring this together to get us both where we want to be."

This is when you make the final offer and stick with it. If you offer \$314,000, they definitely get what they need and you get closer to your final net -- which at this point would be \$309,000 -- just \$999 off of your initial goal. Then you know if it goes forward or you're back on the market. However, don't be so stubborn that you lose the lone buyer because of \$2,000 or so.

If the buyer is stretching and this won't work, this is when the honesty comes out. The agent may tell you, "If we can't do \$309,000, it's just not going to work. It goes too far beyond their qualification." Then you can decide whether to keep it on the market (hoping you don't have to drop the price again), or you cut the loss and move forward with settlement.

Be patient with the process. Don't get upset, remember, they're trying to meet goals just like you are. By working together, both can get what they want.

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Your Phone Number
cwarrick@realtymtimes.com
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Keeping Your Credit Clean

By Phoebe Chongchua



Many homebuyers frequently wonder, "If I am shopping for a home loan will my credit be affected each time a credit report inquiry is made?" It's a logical and intelligent question to ask; the answer is: not significantly, if the credit checks are done in a short period of time.

When a credit check is made by a potential lender it is called a hard inquiry. When a hard inquiry occurs it does have an impact on your credit score. However, when you're shopping for a mortgage or a car loan, credit bureaus typically cluster the hard inquiries together because the credit reporting bureaus understand that the consumer is shopping for the best loan. "So for example, if you're shopping for a new mortgage and three potential lenders pull your credit score within three weeks, that is looked at as one inquiry for that purpose," says Steven Katz a spokesperson for TransUnion's TrueCredit.com.

Keeping your credit clean is critical. Katz offers the following advice to help ensure healthy credit.

One card you should not carry. Leave your Social Security card at home. "There is basically no reason that you need to carry that with you," says Katz.

Most people have their Social Security card number memorized. If you're not one of those people, then only carry your card with you when you know you need the information on it. Your Social Security card number contains personal information that if it gets into the wrong hands, can cause major credit dilemmas.

Lock it up. Apartment complexes and condominiums typically have locking mailboxes, but these types of secure mailboxes aren't as common in residential, single-family neighborhoods. "If at all possible, people should have a locking mailbox," says Katz.

Katz says mailboxes with locking devices are becoming more popular at hardware stores because identity theft is spreading. Taking precaution to protect your personal information can save you months of agony. Shred your documents. Katz says if you don't shred your personal documents and criminals access the information, the result can

be devastating to your credit. Criminals will often attempt to open new accounts using your name and information. If they're successful, they will use the new account and divert the account information to the criminals' address or post office box.

"So, you'll never even know that the account was established. They'll be receiving the bills and then just throwing them out. It's ruining your credit," explains Katz. Keep an eye on your credit card. Katz says while it is difficult, people should not let their credit card out of their sight or else they run the risk of becoming a victim of skimming. Skimming has become prevalent at some restaurants and gas stations where a clerk might have a small device that scans the consumer's credit card.

"It's a very small scanner that captures all the information that is on the magnetic strip, and then the card's information can be cloned," explains Katz.

Of course, keeping your credit card visible at all times is nearly impossible. Katz says, "If you're going to go to a restaurant in an area that you're a little uncertain of -- that's in a fringe area or you're in a foreign country and you're not too certain about where you're dining -- attempt to use cash."

Also, when using credit cards be sure that the receipt you leave with the merchant does not have your credit card number exposed. Most merchants have credit card systems that only print out the last four digits of a consumer's credit card; however, some still show the entire account number on the print out. If your full credit card account number appears on the receipt, scratch it out with a pen. Additionally, in rare cases where carbon copies are used, ask for the carbon.

Check your credit history. Consumers can check their credit history for free once a year at annualcreditreport.com. Katz says that the free reports will not contain an actual credit score, but you can get the scores for a fee.

Another good credit-checking resource is found at truecredit.com. The website offers access to tools to manage a consumer's credit health by receiving credit reports, credit scores, credit monitoring, and informational materials.

Your Name Here

Your Phone Number
cwarrior@realtytimes.com
<http://YourWebsiteAddress.com>

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Investor Outlook

By Kenneth R. Harney



If you're what's known as an "opportunity investor" in real estate, looks like your prime time may be now ... or very soon.

Economists say the next 12 to 18 months could be your best period since the early 1990s to pick up property at depressed prices -- discount diamonds in the rough and turnaround situations.

That's because the real estate downcycle is close to running its course in many local markets, where prices today are 10 to 25 percent below their peak levels of two and three years ago.

Serious investors understand that real estate is an all-weather, cyclical business: When times are tough for some owners, the opposite is true for investors with the knowledge, negotiating skills and vision to help distressed owners out of their jams.

We recently caught up with economist and real estate consultant Jack McCabe of Deerfield Beach, Florida -- just up the coast from Miami Beach. McCabe's company advises opportunity investors who are now buying waterfront and inland condo units and single family houses at 30 to 40 percent discounts off last year's pricing.

"If you're going to be in the game," according to McCabe, "you've got to be active right now before it's too late" -- the market bottoms out and the anticipated gradual rebound begins.

We also checked in with the most famous opportunity investor in American real estate -- Sam Zell, who once described himself as "the grave dancer." From the early 1970s through the 1990s, Zell turned himself into a multi-billionaire by spotting and acquiring distress property for pennies on the dollar in situations that he knew offered outstanding long-term value potential.

Zell was speaking recently to real estate economics

students at the Wharton School at the University of Pennsylvania. "What's different about the current real estate down cycle?" he was asked.

The big factor today, said Zell, is financing. In all the earlier down cycles of the seventies, eighties and nineties, money was extremely expensive for investors -- or just impossible to obtain.

This time around, capital is relatively cheap -- and available -- whether from regular lenders or private equity sources. That's an important point for anyone thinking about whether, and how quickly, to get involved. So where are the top opportunity markets right now? Places where real estate values are down the most compared with a year ago -- and where boom-time speculators are most eager to bail out of their mistakes at deep discounts.

The latest property price index from real estate data collector First American Corp. offers road signs to markets with plenty of distress. Here are the top ten:

- Riverside-San Bernadino, California
- Fort Myers, Florida
- Las Vegas
- Phoenix
- Miami-Fort Lauderdale
- Los Angeles
- Orlando
- Tampa
- Cleveland, and
- Metropolitan Washington DC.

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cwarrick@realtytimes.com
<http://YourWebsiteAddress.com>

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Reducing Utility Costs Doesn't Have to be High-Energy Task

By Phoebe Chongchua



Even in sunny San Diego, California, the weather has taken a turn and is cooling off, and that means it's a good time to make sure that your home is energy-ready for winter.

Keeping utility costs down doesn't have to be a high-energy task, especially if you prepare for the cold weather. The Consumer Energy Center Organization offers numerous tips to prevent your heating dollars from being wasted.

Perhaps the biggest waste of energy is when heat escapes through leaks in windows, doors, fireplace dampers, ducts, wires, and pipes. A well-sealed home is an energy-efficient home that can save you as much as 10 to 15 percent on your heating bill. To make sure your home isn't losing heat through leaks, be sure to check the caulking and weather-stripping, and replace or repair it before you turn on the heater. Seal the holes around plumbing vents as they can cause a great deal of heat loss since they begin below the floor and extend upward through the roof.

Don't forget about attics and basements. These rooms can cause considerable heat loss. Energy is lost through even the tiniest cracks and crevices -- so make sure you seal them up! If you have pull-down stairs to the attic, make sure the door closes tightly.

Fireplaces are wonderful and bring in a lot of warmth when they're in use. However, when a fire isn't burning you'll want to make sure that your damper is closed -- otherwise a lot of heat escapes. You may want to purchase a special device for your fireplace that helps to seal out the cold air.

If you haven't already, it's time to get that annual check

of your heating system. Some homeowners think that this isn't necessary because their heating system hasn't been used. But that is precisely why you should get an expert to check it out. A heating system that is functioning improperly may not safely heat your home. It can also cause your heating bill to skyrocket.

Replacing your furnace's filter monthly is a simple way to keep your heating system from getting overworked and using up extra energy. When you change the filter make sure that you also remove dust from vents or baseboard heaters.

If you have fans in your home make sure you switch the direction the blades turn. This is one that I often overlook, but when I remember to do this there is a noticeable difference in the air temperature. Especially in high-ceiling rooms, reversing the blade-direction movement helps to push the warm air that rises to the ceiling down into the rest of the room below, without also giving a cool breeze as the blades do when operating in the opposite direction.

If you're leaving your home early in the morning, despite the temptation to leave the heater running so that you'll have a cozy home when you return, turn down the thermostat before you head out.

Even though the house may be cold when you come home, keep in mind that it takes less energy to warm a cool house than it does to maintain a warm temperature all day. This alone can reduce your heating costs by 20 to 75 percent.

Taking the time to effectively prepare your home for chilly weather can save you lots of money over the long winter season.

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<http://YourWebsiteAddress.com>

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Landlord Beware: Advice to Protect You and Your Investment

By Phoebe Chongchua



Do you dream of being a landlord and collecting a paycheck every month, basically making money while you sleep? Sounds like a great way to get paid. However, being a landlord can also bring a lot of liability issues, but taking the right precautions may keep you out of the courtroom.

"It's a higher risk to own a tenant-occupied property," says Mary Eblen, owner of Allstate Insurance Company in Encinitas, Calif.

Often neither the landlord nor the tenant is carrying the right amount of insurance. According to a survey by Agents and Brokers of America, nearly two-thirds of those living in United States rental properties do not have renter's insurance.

Eblen says when you become a landlord taking vital precautions are a must. Top of her list is to make sure that as a rental property owner, you have a landlord policy rather than a homeowner's policy for your rental.

"The landlord's policy really protects you for issues such as, let's say, there were a fire. If there were a fire the tenant obviously couldn't live there any more and couldn't pay rent, so the landlord's policy would pay fair loss of rent. In other words, if it took six months for the home to be fixed due to the fire, the policy would pay six month's rent until the tenant could get back in," explains Eblen.

The landlord policy package covers not only the dwelling but also things such as if the tenant sues the landlord and loss of rent for certain incidents, such as the example just mentioned.

When you're a property rental owner it's not just the tenant that poses a liability to you. Landlords face liability risks from several other factors such as uninsured or under-insured repairmen working on the property, aggressive animals and occurrences from slip and fall accidents to the tenant or guests.

Eblen says landlords "need to make sure they have the adequate liability limits They're not there everyday and the odds of something happening at the property are higher than if they were."

Here are five pointers to consider if you're going to be a landlord:

- Have a property management firm screen your tenants Hiring an expert can be less time consuming and very helpful. Property management firms have a working daily knowledge of running credit reports and background checks on tenants.

- Require that your tenants have renter's insurance Only less than a quarter of renters actually have renters' insurance. Eblen says if that number were higher there might be fewer problems. She points to a case where the landlord was sued because of the tenant's aggressive dog.

"A delivery man dropped off a package and was bitten by the tenant's dog. The tenant had no money and no assets and the tenant did not have renter's insurance. So the delivery person had to sue the owner for his injuries due to the dog bite," says Eblen.

- Make sure your property is protected for vandalism due to the tenant not taking care of the rental correctly

- Make sure you have insurance that covers you for fair rental loss

- Make sure you have adequate limits of liability

It's critical to protect not only the rental, but also other assets, "because a tenant or a tenant's guests, if they were to trip and fall or anything like that, they may come after not only that property but also may come after the rest of the assets that the owner may have," says Eblen.

When looking for insurance keep in mind that policy terms need to be carefully examined and compared as coverage and eligibility requirements vary. Eblen suggests carrying coverage for: general liability, property and excess or "umbrella" excess liability protections.

Being a landlord can provide a lucrative income, but just like with any job, knowledge and protection keep you in business.

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