



Steven J. Kirby
REALTOR®



Steven J. Kirby
AMERICAN HOME, INC.
98765 West Iliff Avenue
Lakewood, CO 80228

Prsrt Std
U.S. Postage
PAID
Permit #123
Lakewood, CO

DEADLINE FOR ORDERING THE SEPTEMBER ISSUE:

5:00 p.m. FRIDAY / AUGUST 15th

We can no longer accept orders after the deadline.

QUESTIONS? Call Brett Koller at 303-567-6677

or Linda Love at 720-596-4680

Or e-mail: Newsletter@realtyresourcegd.com

Dear Friends:

A quick glimpse around confirms that September is a month of change. For kids, summer toys are stored away, books are pulled out, and it's back to school to make new discoveries and meet new friends. For homeowners, it's time to prepare our homes, lawns and gardens for the coming winter. And for Mother Nature, it's time to show off all her splendor, as "gold" becomes the unofficial color of the month.

Speaking of color, I hope you can find time to take a fall foliage road trip. Here's a web site with some great suggested routes: <http://www.chiff.com/travel/colorado-foliage.htm> Consider teaming up with friends to share the cost of gas.

Our Colorado real estate market is also changing, so if making a move is on your agenda in the coming months, I'd love to help. My contacts, resources and expertise can turn your dreams into a golden opportunity.

*'Tis a privilege to live in Colorado
(Especially in September!)*

Steve

Office: (303) 777-2222

Cell: (303) 567-2380

Fax: (303) 772-3277

Email: SJKirby@comcast.net

Web: www.KirbySellsHomes.com



COLORADO REAL ESTATE News & Views

News and articles of interest to the Colorado homeowner

If your home is currently listed for sale, this is not intended as a solicitation.

SEPTEMBER 2008

Financing programs address unique needs of owners and buyers

Finding a "handyman's special" can be a good news/bad news story. On one hand, most homes in need of serious repairs or renovations will be priced lower to compensate for the problems. That's the good news. The bad news is that most mortgage loans provide only permanent financing, and the cost of those repairs may be out of your financial reach. Such scenarios often force the buyer to seek three loans: one to purchase the dwelling; interim financing to fix the home; then permanent financing when the work is done. This process can be expensive and time-consuming. Fortunately, the FHA's 203K program is perfectly suited for such a situation because it allows a borrower to obtain just one mortgage loan to finance both the acquisition and rehabilitation of the property.

On a purchase transaction, the property must be a one to four-family dwelling that has been completed for at least one year, and be in need of a minimum \$5,000 of eligible improvements. This is a rather complex loan with restrictions, but I encourage you to call me if you would like to know more about this.



Here's a brief look at improvements that qualify:

- Remodeling of any rooms for improved functions and modernization; roofing, exterior siding, gutters and downspouts; flooring, tiling and carpeting; energy conservation improvements; major landscape work; improving

for accessibility to the handicapped; to finish basements, decks or patios...and much, much more.

This kind of loan may not work for you, but

The 203K program can also be used for refinance transactions. For example, if you want to refinance to rehabilitate your home, you can borrow enough money to pay off your existing mortgage on their home plus the rehab costs and closing costs--up to 97% of the As-Improved Value. The FHA 203K loan limits are the same as the FHA loan limits for 2008. (Limits vary, so call and ask what the limits are for any county you have in mind.)

**SEPTEMBER
ISSUE 2008
Front Page**

to remember is that there are many financing programs out there that you should know about. From traditional financing to national programs like the FHA 203K and Colorado programs such as those offered by the Colorado Division of Housing, you can count on my knowledge and expertise to help you find the best financing that meets your needs. If you or any of your friends have real estate needs, I encourage your calls so we can talk about your needs and how I can help.

NewsBriefs

▼ Good news on Colorado's foreclosure front. Overall filings in the seven-county Denver metro area in the second quarter fell by 7.5% from the first quarter of '08. Officials with the Colorado Division of Housing believe the unexpected drop is the strongest indication yet that the foreclosure crisis may be starting to lose steam.

▼ Other good news: The U.S. Senate passed a bipartisan mortgage rescue bill in mid-July that allows the Federal Housing Administration to refinance troubled mortgages, even those that are upside down, as long as banks agree to take a loss. The program would allow the FHA to help as many as 400,000 homeowners. The measure includes higher limits for FHA loans and creates a new regulator for Fannie Mae and Freddie Mac. It also would provide \$14.5 billion in hous-

ing tax breaks, including a credit of up to \$8,000 for first-time homebuyers.

▼ Fortune magazine found six cities where the real estate deals are attractive for retirees. "What seemed impossible a few years ago is now possible," the magazine says. Here are the six most promising cities, according to Fortune: • Miami, Las Vegas, San Diego, Tampa, Denver, and Phoenix.

▼ Money magazine named Fort Collins the #2 spot in its annual ranking of the most livable towns in the U.S. The list appeared in the magazine's July issue. Minneapolis took top honors. Money used statistics to identify the top cities, focusing on areas with populations between 50,000 and 300,000, and places where the median income is less than 85 percent of the national median. Real estate issues such as income, weather, crime, and quality of life were some of the issues considered in this 2008 survey.

Increase the odds of getting your loan

The foreclosure problems of the past few years have forced lending institutions to tighten their guidelines. These tighter restrictions make it more important than ever for buyers to understand just exactly what they can do (and shouldn't do) if they want to increase their odds of getting their home loan approved. Here are the biggest reasons loan applications are rejected, and what you can do to make your application shine.



• Tell the complete truth in your loan application. Inaccuracies can easily be discovered and if they are, you risk being denied.

• Don't loan large amounts of money or be moving money around just before closing.

• Don't make large purchases, such as an automobile, after you've submitted your loan application and before the loan is approved.

• If you have a judgment or a lien against you, settle the issue and get it removed from your record before submitting your loan application.

• Mistakes in a credit report are common, and they can stop your application in a heartbeat. Delinquencies can also be a problem, but you may be able to get your record cleaned up if you give yourself plenty of time. For a free credit report, go to:

Annualcreditreport.com

Or send a written request to:

Annual Credit Report Request Service
PO Box 105283
Atlanta, GA 30348-5283

If possible, obtain a copy of your credit report months in advance of actually applying for your loan. This will give you time to review your report for accuracy, and to correct mistakes and problems on your report that could result in a higher interest rate, or even a complete rejection of your loan request.

**SEPTEMBER
ISSUE 2008
Inside Left Page**

your current job staying for a loan. You will do a verbal verification the day of your anticipated closing.

• If you are a 1099 employee, you're considered self-employed and will be held to a different standard. Communicate your employment situation *before* the loan process begins, because there may be documents you can gather that will be helpful to the underwriters. Be ready to provide your past years' tax returns as proof of income.

• Lack of communication is one of the leading reasons loan applications are rejected. Often, once the process has begun, the lender will ask for additional information. It's imperative that you respond in a timely and complete manner, or risk having your loan denied.

COLORADO CORNER

FAMOUS FACES BORN IN COLORADO

• Actor, Tim Allen, was born in Denver in 1953.

• The second American to go into orbital flight around the earth, Scott Carpenter, was born in Boulder in 1925.

• Playwright, Mary Coyle Chase (1907-1981) was born in Denver. She won a Pulitzer Prize for her play "Harvey."

• Silent film star and master of the use of grotesque, distorting makeup, actor Lon Chaney (1883-1930) was born in Colorado Springs.

• World heavyweight champion

boxer, Jack Dempsey (1895-1983/aka the Manassa Mauler) was born in Manassa.

• Supreme Court justice, Byron Raymond White (1917-2002) was born in Ft. Collins.

• Actor and founding partner in United Artists Studio, Douglas Fairbanks (1883-1939) was born in Denver.

• Ted Mack (1904-1992) was the Ted Mack and the Amateur Hour, was born in Greeley. The program was a stage for numerous performers seeking talented stars, from The Gong Show to Star Search to American Idol.



**SEPTEMBER
ISSUE 2008**

For a great education on Front Range real estate, let's talk!

Happy September

Greening your home buying experience

The location, size and amenities offered in a home can have a huge impact on your ecological footprint. So whether you're buying a home, or looking for green ideas for your current home, check out some of these handy hints to make it a greener experience.

Buy closer to where you work. A new study from the Urban Land Institute notes that the expected 59% increase in the number of miles Americans drive between 2005 and 2030 will outpace any reduction in greenhouse gases from better fuel efficiency of cars and trucks. So if you're looking for a good reason to move, consider the energy saved in a shorter commute.



Invest in a home energy audit and fix the biggest energy losses to reduce your energy expenditure.

When comparing homes, consider the impact of trees. Big deciduous (leafy) trees are great natural climate controllers; in the summer, their leafy branches block the sun and help keep your home cooler (reducing cooling costs). In the winter, the bare branches let more natural light and heat through to your home (reducing heating costs). If the property lacks trees, is there room to add them?

Whether it's your current home or one you're considering, if the home has a large (and thirsty) lawn to water, consider replacing some of that lawn with a xeric (dry) landscape design. (If you have a Homeowner's Association,

check with them first.) Consider adding a garden grove for food con

Consider ENERGY STAR homes. ENERGY STAR is an energy efficiency certification program run by the EPA. Typical energy savings are estimated at between \$200 and \$400 a year. Even if a home isn't ENERGY STAR rated, most commonly purchased home appliances (refrigerators, lighting, computers, televisions, clothes washers, dishwashers and air conditioning units) carry the ENERGY STAR rating. Be sure your next replacement appliance is ENERGY STAR rated.

Should you consider "staging" your home to help it sell?

One of the hottest and most effective real estate trends we've seen over the past several years has been the "staging" of homes for sale. It's estimated that one in four homes on the market today has been staged, which means it has been spruced up to appeal to the majority of home buyers. If you've ever found yourself drooling over a decorated model home saying "I could move into this home and not change a thing," then you've experienced the allure and power of the staged home. In our competitive Front Range real estate market, staging can be the difference between a home that lingers on the market and one that sells quickly and for the full asking price.

Staging can be done quickly and inexpensively

by the sellers, but there are professionals who offer varying levels of service, from a general consultation and suggestions to handling the details themselves and renting furniture and accessories on a monthly basis until the home sells. But whether you do it yourself, or hire a professional, the basic rules of staging are the same. Here are the top

- **De-clutter.** People collect a lot of junk. Consider taking it in over a year, you probably won't miss it.
- **Clean, clean, clean,** and you'll see big rewards. A dirty home turns buyers off to the potential beneath the dirt.
- **Depersonalize.** Pack up those personal photographs and family heirlooms. Buyers can't see past personal artifacts, and you don't want them to be distracted.
- **Eliminate odors.** Consider hiring a professional to eliminate any odor you can't get

TIME TRAVELLER: 1908

A Look at Life 100 Years Ago

The average life expectancy in 1908 was 47 years.

Only 14% of homes had a bathtub, and 8% had a phone.

There were only 8,000 cars and only 144 miles of paved roads.

The average wage in 1908 was 22 cents per hour.

Only 6 percent of all Americans had graduated high school.

A factory worker made \$10 and \$400

births took place at home.

The American flag had 45 stars.

The population of Las Vegas, Nevada, was only 30 people.

There were about 230 reported murders in the entire U.S.A.

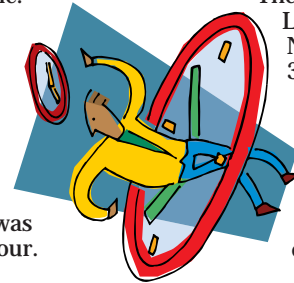
The maximum speed limit in most cities was 10 m.p.h.

The tallest structure in the world was the Eiffel Tower.

The leading cause of death was pneumonia + influenza.

Now try to imagine what it may be like in another 100 years.

It staggers the mind!



SEPTEMBER
ISSUE 2008
Inside Right Page

Most women only washed their hair once a month, and used Borax or egg yolks for shampoo.

More than 95 percent of all

Q

Why is a floor called a story (i.e. 2-story)?

Real Estate Trivia

Early European builders used to paint picture stories on the sides of their houses. Each floor had a different story.

A

SEPTEMBER
ISSUE 2008

rid of. Offensive odors will send potential buyers out the door in a heartbeat.

• **Focus on sprucing up the front yard** to increase the curb appeal of the home.

• **Update the look.** On a budget scale, toss a slipcover over a worn sofa. Those with more funds to spend might consider renting furni-

ture accessories. Here's where a professional stager is extremely helpful.

• **Open up space** by eliminating excess furniture, empty closets to the bare minimum, and rent a storage unit to remove the clutter of

packed boxes, off-season clothes and things you don't need but can't bear to part with.

• **Make repairs.** It's often the little things that can make a buyer feel you've really taken care of the home.

• **Think "neutral."** Neutral colors help rooms look their best. Most homes can benefit from painting the walls which makes rooms feel more fresh and clean.



**SEPTEMBER
ISSUE 2008
Back Page**

Searching for new digs? Let me fetch the facts.

Whether you're looking to sell your current home, buy a new home, or both . . . before you grab your gear and get started, let's talk. After all, many of the most important aspects of buying or selling real estate today take long before the ball gets rolling. So count on me to provide you with the kind of research that will make your venture more productive and profitable.

Whether you're buying, selling, or looking for an investment opportunity within Colorado or anywhere in the world, call me. I'll work like a dog to help you achieve your real estate goals.

Steve



When you're ready to harvest the fruits of
your labor with a new home...call me.

Your business and referrals are appreciated.



Steven J. Kirby

REALTOR,[®] GRI
American Home, Inc.



98765 West Iliff Avenue • Lakewood, CO 80228

Office: (303) 777-2222 • **Cell:** (303) 567-2380

Fax: (303) 772-3277

E-mail: SJKirby@comcast.net

Website: www.KirbySellsHomes.com

