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Dear Friends:

The unusual amount of rainfall we've had in Colorado this spring and summer has certainly helped our lawns and gardens look their best. In addition, homeowners have saved on their water bills, thanks to Mother Nature. While your landscaping looks its best, be sure to take some photographs. That way, if you happen to find yourself deciding to sell your home in the winter months, you'll have photos to prove how pretty your home's curb appeal can be when not covered in snow.

Whatever the season, an attractive curb appeal will help sellers to increase their sales price and decrease time on the market. As a Colorado real estate specialist, I know first-hand what kind of minor improvements can bring major rewards. If you're thinking of buying or selling, be sure to call me and let's talk about your goals, our local market, and what I can do to help you turn your dreams into reality.

Enjoy the tail end of the "Dog Days" of Summer!

Jan

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Herman Group Real Estate's
Colorado Homefront
A Complimentary Colorado Real Estate Newsletter.

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

AUGUST 2009

Innovative programs bridge gap to help seniors age in place

One of the saddest days in a person's life is when they realize they must move their aging parents from the comfort, security and familiarity of their home and neighborhood into an assisted living or retirement situation. You may even be facing this situation yourself, knowing that as you age, it's getting more difficult to stay in your home, even though that is what you'd like to do. In fact, a recent AARP survey showed that 9 out of 10 Americans hope to live out their days in their own homes.

Fortunately, times have changed, and the retirement scene for today's aging senior citizen provides considerably more options than our own parents and grandparents were offered. Some of these new programs are designed to help seniors stay at home and function safely and happily within the confines of their home and community. The topic of senior housing options is not only timely and interesting, it's extensive. Consequently, this is the topic of my August COLORADO HOMEOWNER REPORT:

"Aging in Place: New Programs and Resources to Make it Happen."

My Report will provide detailed information on Colorado programs currently existing. In addition, I'll include a comprehensive checklist of senior-friendly economical renovation

ideas designed to help a senior safely live at home. If you, or anyone you know, could benefit from this kind of information, just call or e-mail me and ask for my free "Aging in Place" REPORT.



From medical assistance to meal delivery, home repair, household tasks, errands, rides and social and educational opportunities, programs are popping up nationwide (and here in Colorado). Two of the newest programs in existence are PACE (Programs of All-Inclusive Care for the Elderly) and NORC (Naturally Occurring Retirement Communities). Both programs are available in

Colorado, and both provide the kind of assistance and services that are found in an assisted-living or other retirement setting, but allow the senior to remain at home.

Often, just a few simple home modifications can significantly increase the safety of a home, allowing seniors to safely stay put perhaps a few more years. My August REPORT will also provide outstanding suggestions, resources and guidelines for senior home modifications. So if this is a topic you'd like to know more about, just let me know. I can mail or e-mail the REPORT to you immediately, at no charge.

NewsBriefs

▼ The 81611 ZIP code (home to sprawling wood beam and stone ski lodges and on the south end of Aspen) is currently the most expensive neighborhood in the country, boasting a whopping \$6.5 million median home sale price. Neighboring Snowmass Village (81615) and Snowmass (81654) aren't far behind: They landed at fourth and seventh place on the list of priciest ZIPs nationwide, with median prices of \$3.99 million and \$3.7 million respectively.

▼ Does the economy have you looking for a fresh start in your life? According to a BusinessWeek magazine survey of job opportunities all across the country, Colorado Springs ranked #9 out of the 10 best places offering the best opportunities for anyone looking for a fresh start. Anchorage, Alaska ranked #1--but obviously, weather wasn't considered in the equation.

▼ A recent poll by Housing Predictor asked consumers if they believed home prices would one day hit the record highs last seen during the residential property boom. Of those surveyed, 62 percent anticipate a recovery and expect record high prices to be achieved down the road. Consumers appear to have faith in housing, despite troubling media reports triggered by the foreclosure crisis.

▼ The City of Aurora, Colorado is one of the first in the country to attack its neighborhoods blighted by foreclosures. Funds from the Housing and Economic Recovery Act, a program designed to help municipalities help themselves toward neighborhood re-stabilization, were used to purchase and renovate 23 foreclosed and abandoned houses. Only low to middle income families who do not make more than 120% of the areas median income may purchase the homes, and the mortgages are structured so that buyers can't turn around and make a quick buck or use the house to finance large loans.

Your intentions may be good . . . but they can cost you your home

There are many reasons why you might be asked, or want to add another person to the title to your home. But before you do, consider the following.

AS AN INHERITANCE • If you intend for another person to have your property upon your death but you intend to keep it during your lifetime, you do not need to add the other person to your title now. You can have a will made to carry out your intention to transfer the property upon your death. Be careful if someone tells you to add him or her to your title now to avoid "estate

taxes" if the property is transferred by a will. You might also be able to create a trust to transfer the property upon your death and avoid estate taxes. See an attorney or estate planner for a full explanation of your rights.

AS COLLATERAL • Don't agree to let someone "hold" title to your property. At some point you may want to take out a loan on your property to make repairs or pay bills or to refinance your mortgage at a better interest. Some dishonest broker or lender may ask you to sign a Grant Deed he or she can "hold" while they look for financing. *Don't do it!* Once you sign the Deed, there is *nothing* to stop the crook from selling your property or taking out a loan for him/herself without your knowledge. The crook may also refuse to transfer the property back to you, or if they do, there

may already be new liens against the property. Honest loan brokers and lending companies do not operate this way. If you need to take out a loan, be sure you deal with a reputable lender and always insist upon an escrow.

TO HELP A FRIEND • Never add another person to your title just to help him or her get credit or a loan. It may be tempting because

the person may be a close friend or relative and has a sympathetic story about problems he or she is having establishing credit or qualifying for a loan, but *never* add another person to

your title just to help him or her get credit or a loan. If you do, you not only risk losing your property, but you are committing the crime of bank fraud. If the person tells you that the bank or lender told him or her that this is the only way for them to qualify for credit or a loan, don't believe it! Honest banks and lenders do not operate this way. Also, if the person you add to your title fails to repay the loan or credit, you will be held fully responsible and your credit will be ruined or you could lose your property.

Remember: Don't ever sign a deed to your house unless you're willing to give up your property forever. If someone wants you to sign a paper regarding your house and you're not sure what it is--don't even think of signing until an attorney reviews it and you're satisfied.



COLORADO CORNER

August: A time to celebrate Colorado

One hundred fifty one years ago this month a headline in a Kansas City newspaper citing the discovery of gold in western Kansas Territory started the rush west in the search for wealth. Eighteen years later, on August 1, 1876, Colorado was admitted to the Union as the 38th state. But what was Colorado known as before it became a state and adopted the name? Here's a brief look at this aspect of our history:

Prior to the Civil War, the Rocky Mountains were the far western edges of Kansas Territory. If a hunter or trapper found himself west of the

Rockies, he was in Utah Territory. And if he went north, but was west of what is now Fort Collins, he would have been in Nebraska Territory.



To differentiate between eastern and western Kansas, many people called western Kansas "Arapahoe County" because of the Arapahoe Indians in the area. After some serious debate, the Kansas politicians settled on the name "Idaho," but a lobbyist convinced the politicians to reconsider the name once more. They finally settled on the name "Colorado"--and the rest is history.

Enjoy the Dog Days of Summer



GREEN IDEAS FOR THE COLORADO HOMEOWNER

It's often the little (and free) things that can make a big energy-saving difference

No matter where you turn, every room in the home presents green opportunities that are not only good for the planet, but can even save money. Being green starts with an awareness of these energy-saving moments, and hopefully we can incorporate this awareness into our daily routines. Here's a list of totally free ways we can begin to go green around the home.

- This summer, pull curtains and shades to keep our hot Colorado sun from heating up the room, causing the AC to run more often.
- Run only full loads in your washing machine, using warm or cold water.
- Lower the water heater temperature to 120 degrees. Better yet, switch to cold water washing and save 80 percent on energy used for laundry and save an estimated \$60 a year.
- Turn off all unneeded lights.
- If you have air-conditioning, bump up the thermostat by 3 degrees.
- Air-dry your clothes whenever possible this summer.
- Turn your tap off rather than let it flow when washing dishes, brushing your teeth, shampooing your hair, or shaving.
- Clean the clothes dryer lint filter after every load.
- Instead of using the water hose on driveways and sidewalks, sweep them down.
- Set your refrigerator to 38-40 degrees and your freezer to 0-5 degrees. Many people have them set much lower which is unnecessary and eats up electricity.
- Re-use ziplocks and foil. A ziplock bag or foil can be used a dozen times with a quick swish of water and/or soap to bring it back to "like new" condition.
- Use cloth towels instead of paper towels. But when you do use paper towels, cut them in half and see if that's enough to do the job. It usually is.
- Take reusable cloth bags to the grocery instead of accumulating paper and plastic.
- Do your best to shower expeditiously. At two and a half gallons per minute for standard showerheads, wastefulness due to lollygagging adds up quickly. Plus heating the water used adds to energy expenditure.



Raising children:

If I could do it all over again . . .

If I had my child to raise all over again ...

I'd stop playing serious, and seriously play.

I'd build self-esteem first, and the house later.

I would run through more fields and gaze at more stars.

I'd finger paint more, and point my finger less.



I'd do more hugging, and less tugging.

I'd do less correcting, and more connecting.

I'd see the oak tree in the acorn more often.

I'd take my eyes off my watch, and watch with my eyes.

I would be firm less often, and affirm much more.

I would care to know less, and know to care more.

I'd model less about the "Love Of Power," And more about the "Power of Love."

I'd take more hikes and fly more kites.

Author: Diane Loomis

Q At 40 miles, Colfax Avenue has been called the "Longest Continuous Street in America." Who was the street named after?

Real Estate Trivia

A In an attempt to win his support for Colorado's statehood, in 1865 Colfax was named after Schuyler Colfax, the Congressional Speaker of the House.

Compare "apples to apples" when looking for best loan

One of the most important aspects of knowing how to refinance successfully is making apples-to-apples comparisons between mortgages. The natural tendency is to compare interest rates, yet interest rates are only one component of total mortgage costs. Try to make an apples-to-apples comparison by analyzing your Truth-in-Lending disclosure forms and knowing the loan's Annual Percentage Rate (APR).

Not all interest rates are created equal. They can come with different fees and points charged up front by mortgage lenders, and these expenses can vary. Points are paid up front to the mortgage

provider, and borrowers may choose to pay points in return for better terms or a lower interest rate: This is called "buying the rate down" in the lending industry. One point equals 1 percent of the loan amount, so for a \$150,000 loan one point would cost \$1,500. However, that lower interest rate isn't necessarily cheaper because you need to factor in how much you're paying to get it.

Understanding annual percentage rates is vital to knowing how to refinance successfully. The APR is a calculation of what you are *really* paying for your loan, factoring in interest rates, fees, and points. You'll see it expressed as an interest rate, but it will almost always be higher than the loan's stated rate. When comparing APRs between loans, make sure that you are comparing the same loans. An APR compari-

son between a 3/1 ARM, or an adjustable rate mortgage, and a 15-year fixed loan will be meaningless.

The key is to use APRs to make the most accurate comparisons between prospective mortgage lenders. However, when you are measuring what you would save by refinancing an existing mortgage, keep in mind you've already paid the up front costs. Be sure to compare the interest rate of your existing mortgage against the APR of a potential mortgage.

Real estate is a complex transaction, and if you'd like a further explanation on this subject, or any other real estate issue, please don't hesitate to call at your convenience.



Looking for real estate assistance? Working with me is a “capitol” idea!

One hundred fifty-one years ago this month, Colorado went from a territory to statehood. Although many of the reasons people chose to live in our beautiful state remain the same as they were then, homeownership 151 years later has come a long way. Today, homeownership is an attainable dream, and for most--it has also become the single greatest asset in their portfolio of investments.

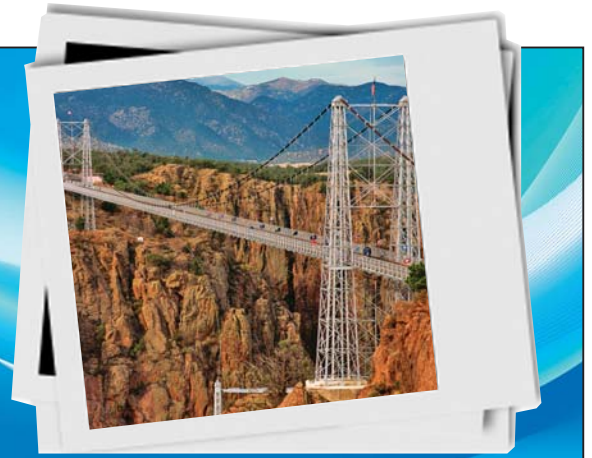
Whether you're looking to buy or sell a home this month, call on me to help you make your “capital” investment the smartest move of your life!

Jan

Snapshot of My Business Philosophy:

Helping my clients bridge the gap between buyers and sellers to achieve a successful end result.

**YOUR COLORADO REAL ESTATE RESOURCE
FOR ANSWERS AND SOLUTIONS. CALL ME ANY TIME.**



Thank you for your business and referrals.



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