

BULLETIN

**COLDWELL
BANKER**

REAL ESTATE, INC.

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ESCAPE BY INVESTING IN A VACATION PROPERTY

Buying a vacation property can be a wise way to invest disposable income, advise the professionals at Coldwell Banker Real Estate Corporation.



In record numbers, baby boomers are realizing their dreams by taking advantage of favorable tax laws and historically low mortgage rates to open the door to a second home. In fact, the National Association of Realtors® (NAR) reports that second-home sales rose 36 percent in the past decade, reaching 359,000 units in 2001. About six percent of all home sales each year are second homes. Half of those who own a second home say they use it as their vacation getaway.

Because buying a second home is often different than primary home purchases, the professionals at Coldwell Banker Real Estate Corporation offer the following helpful tips when getting ready to invest in a vacation property:

Determine the best locality for your vacation home.

The most popular locations for second homes are near bodies of water and mountains, in more rural settings than urban.

Research locations. A real estate professional is an invaluable resource in distant places.

Identify your favorite pastimes. Vacation living equals more leisure time so think about your recreational interests.

Know the income tax laws. Vacation homes used primarily by the owner are considered personal residences, and individuals are allowed to deduct interest up to \$1 million of mortgage debt on two personal residences and up to an additional \$100,000 for home equity loans.

Timing. Almost every real estate market has a seasonal slump when buyers are scarce and purchase costs drop. Also use local brokers and mortgage lenders who know the market and can price competitively.

Visit the destination. By doing so, you get a feel for the travel time and the area's culture and resources.

If you need help finding your perfect vacation home call me today.

SUMMER IMPROVEMENT PROJECTS

With the days getting longer, now is the time to start planning your summer home improvement projects. Listed below are HGTV's top 15 home improvement list along with the estimated return at resale. Coldwell Banker is the exclusive sponsor of "How to Improve the Value of Your Home", which is a video broadband package featuring 10 mini-documentaries. Visit HGTV.com for more information.

#1 – Minor Bathroom Remodel Average return at resale: 102%	#2 – Landscaping Average return at resale: 100%	#3 – Minor Kitchen Remodel Average return at resale: 98.5%
#4 – Exterior Improvements Average return at resale: 95.5%	#5 – Attic Bedroom Conversion Average return at resale: 93.5%	#6 – Major Bathroom Remodel Average return at resale: 93.2%
#7 – Major Kitchen Remodel Average return at resale: 91%	#8 – Deck, Patio or Porch Addition Average return at resale: 90.3%	#9 – Basement Remodel Average return at resale: 90.1%
#10 – Replacement Windows Average return at resale: 89.6%	#11 – Family Room Addition Average return at resale: 83%	#12 – Bonus Room Updates Average return at resale: 72.8%
#13 – Living Room Updates-Décor Average return at resale: 66%	#14 – Bedroom Updates Average return at resale: 52%	#15 – Living Room Updates-Walls & Floors Average return at resale: 40%

*Information Provided by HGTV.com



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SUMMER ENERGY AND COST SAVING TIPS

Home energy costs will rise with the temperature this summer, as air conditioning comes into play and continuing tight natural gas supplies put upward pressure on electricity prices. Here are a few tips to help you reduce your home energy bills:

- Have a professional tune-up completed on your air conditioner to ensure it's working to its full capacity and avoid any inconvenient and sweltering break downs in the heat of the summer.
- Clean air conditioning unit filters once a month to help your unit run more efficiently.
- Installing a programmable thermostat to continually maintain an ideal temperature within your home can maximize your comfort while reducing energy waste from turning your air conditioner on and off.
- Turn off computers, televisions, lamps and other appliances that can generate heat while not in use.
- Avoid placing lamps near your thermostat. These can register that your home is warmer than it actually is and increase your air conditioner's production.
- Leave blinds and drapes closed over west and south facing windows during the day to keep out those warm rays or install trellis or add shading foliage to these areas of your home.
- Seal up leaks and cracks around windows and doors to keep the heat out and your cool air in.

Follow these helpful tips and save money for fun summer outings. If you are in need of qualified service providers in your area, contact the Coldwell Banker Concierge at 1-800-526-1720.

Find Out What Your Home Is Worth



Want to put our powerful marketing to work for you in selling your home? Before you do, find out what your home is worth with a free market analysis* from Coldwell Banker Real Estate. I will

give you a thorough analysis and opinion of your home's value in today's real estate marketplace. Don't guess when it comes to pricing your home. Get professional help by calling me today! *This is not an appraisal.

Identity Theft Coverage Is Available

Law enforcement officials agree: Identity theft is a crime that's hard to prevent. Victims are not responsible for bills run up by imposters, but it can take months to straighten out the mess, and cost thousands of dollars. Help with these costs is as close as your Homeowners Insurance. Some companies make it standard in every homeowner's policy. NRT Insurance Agency and its insurance partners are now offering this additional coverage to Coldwell Banker homebuyers. For more information call us at 888-717-1776.