

YOUR HOME

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TIPS AND TRENDS FOR HOMEOWNERS, BUYERS AND SELLERS

Money Talks

Working through financial jargon with a mortgage lender can be confusing, but you can make the process easier if you clarify queries up front. Real Estate ABC and About.com offer a few tips for talking to your lender and finding what home loan best fits your needs.

Don't be afraid to ask about the pros and cons of each type of loan — fixed-rate loans are good if you are likely to have a lower interest rate and can pay it off quickly, while an adjustable rate mortgage will fluctuate during the term of the loan. And keep in mind that the total cost of a loan includes many fees, such as the appraisal, request for credit report, inspection reports and recording fees. Sometimes these fees are negotiable, so be sure to ask your lender if there's room for more savings.

Ask about the lender's relationship with the financial institution they represent. The closing process moves quickly, and it's important to have a lender who feels comfortable getting in touch with the financial institution and making changes for his or her client as often as needed. When determining a closing date on the property, it's best to work with a lender who can guarantee funding and turnaround of the loan within 48 hours of signing the necessary paperwork to avoid delays.

The most important tip? Trust your gut when choosing a lender. If at any time you're not comfortable with the answers given, or if the lender is vague or defensive, consider looking elsewhere.



Kitchen Cosmetics

Could your kitchen use a facelift? According to *Remodeling* magazine's latest *Cost vs. Value Report*, the average minor kitchen remodel costs \$21,695. And considering the amount of time people spend in their kitchens, it could be well worth the investment: Homeowners typically recoup about 73 percent of the cost, according to the report.

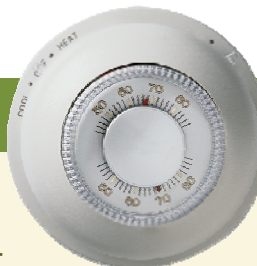
If you're hiring contractors to do the work, make sure you do your research. Estimate how much the down payment will be (usually about a quarter of the total project cost) and be sure to discuss a schedule for the payments. Walk through and make a list of what (if anything) in the kitchen won't be replaced during the remodel. Keep in mind that you can save thousands if your remodel allows you to keep existing wiring and plumbing in place. Still, unexpected costs do pop up, so experts recommend keeping about 20 percent more cash on hand to cover unforeseen cost overruns.

When it comes to the details, costs can certainly add up. But there are ways to get the luxe look for less. Kitchen counter materials range in price, from a top-of-the-line expensive granite surface to a wallet-friendly durable quartz countertop that has the look and feel of granite. If you do go for a luxurious countertop, consider installing a less expensive backsplash (beadboard, DIY mosaic tiles, or faux pressed tin are some options). Refacing cabinets, painting them or just replacing the knobs for a fresh look might be a more viable option than replacing the entire set.



fast fact >> >> >> >>

Trying to keep costs down this summer? You can lower cooling costs by up to 14 percent by raising your thermostat two degrees and using a ceiling fan.





Love sitting in your big backyard, but don't like sharing your view with the neighborhood? Installing a fence can provide privacy and visual appeal.

When choosing fencing materials, be sure to consider two important factors: your region's climate and your budget. If your region is susceptible to rough weather, such as heavy rain, hurricanes or other inclement weather, durability is key. Materials to look for include stone or brick, though these are more likely to be pricier, since they typically require professional installation. Less expensive options include plastic or vinyl, which are still fairly durable. For milder climates, something simple like a wood fence might be a cost-

effective, but still efficient, solution.

If you have children or pets, safety is also an important factor. Many home and garden experts suggest installing fences around swimming pools or ponds, and around vegetable or herb gardens to keep animals from ruining your hard work. In general, gates should be childproofed, no matter where they are in your backyard.

Keep visibility in mind when choosing your materials. Paneled fences are opaque, while chain link fences offer decidedly less privacy. This also dictates how high a fence should be or if you want doorways or other openings within the fence.

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DID YOU KNOW?

A recent survey shows that nearly 8 percent of American adults have been diagnosed with hay fever (*allergic rhinitis*).



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Thank you, Kathryn