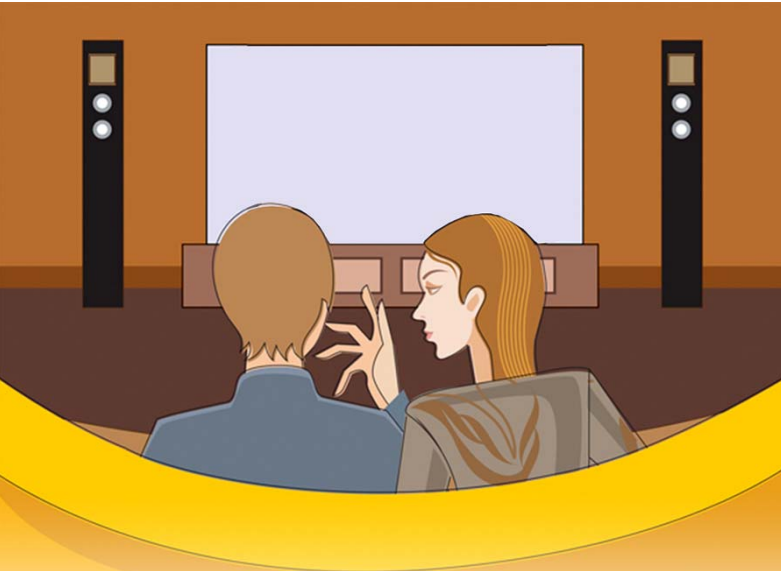


# YOUR HOME

OCTOBER  
2010

TIPS AND TRENDS TO HELP MAXIMIZE HOME BUYING AND SELLING



## HOME THEATER ON A BUDGET

**A** home theater can turn a spare room into an entertainment retreat. Before you start on your project, though, you'll need to figure out how much you can afford. A quality home theater including the components and any extras you might need, such as lighting and soundproofing, can cost \$4,000 or more.

Experts at Digital Trends.com suggest using the 55-35-10 rule when budgeting for your system. Allocate 55 percent for the video system, including the screen, cable box or satellite receiver/DVR and a Blu-ray player, 35 percent for a receiver and surround-sound system and the remaining 10 percent for high-quality speaker wire and HDMI cables.

Next, decide which extras you might need. Automated lighting can help bring the whole home theater experience together, but it can be costly. For a quick, easy fix, put your lights on a dimmer that can be controlled by a universal remote. If the room has windows, install simple, opaque drapes to block out any ambient light. Or if you are willing to spend a little more, install motorized blackout shades.

Soundproofing your theater is a must. Install soundproof doors, or apply an acoustic door seal to your existing doors to reduce sound leakage. Cushy materials, like pillows and carpeting, as well as upholstered sofas and chairs will also help absorb sound.

Your home theater doesn't have to be built in one day. Consider an all-in-one system to start, then upgrade with individual components later. And don't forget the remote. A quality universal remote can run \$100-\$200. When buying new or used equipment, be sure that the electronics supplier has a good return policy in case an item is defective.

## HELPING UNEMPLOYED HOMEOWNERS

Unemployed homeowners who are struggling to pay their mortgage may be eligible to receive financial assistance through two new federal foreclosure-prevention programs facilitated by the U.S. Treasury Department and the U.S. Department of Housing and Urban Development (HUD). The Treasury Department has made \$2 billion of additional assistance available through the Housing Finance Agency's (HFA) Hardest Hit Fund to help homeowners who are struggling to make their mortgage payments due to unemployment.

HUD also announced a \$1 billion Emergency Homeowners Loan Program to assist homeowners who are at risk of foreclosure and have experienced reduced income due to job loss, underemployment or a medical condition for up to 24 months.

To qualify for this program, borrowers must meet the following criteria:

- They are at least three months delinquent on their mortgage payments and have a reasonable likelihood of being able to resume repayment within two years.
- The mortgage must be for the borrower's principal residence.
- Borrowers may not own a second home.
- Borrowers must demonstrate a good payment record prior to the event that produced the loss of income.

Seventeen states and the District of Columbia which had an unemployment rate at or above the national average over the past 12 months are eligible to receive assistance under the Hardest Hit Fund. States will use the funds to develop programs that provide temporary mortgage assistance to eligible homeowners while they continue to seek employment or get job training. Eligible states include: Alabama, California, Florida, Georgia, Illinois, Indiana, Kentucky, Michigan, Mississippi, Nevada, New Jersey, North Carolina, Ohio, Oregon, Rhode Island, South Carolina, Tennessee and Washington, D.C.

*For more information about these programs, visit [www.HUD.gov](http://www.HUD.gov).*



**fast fact** >> >> >> >> >> >> >> >>

Commuters spend 4.2 billion hours and burn 2.8 billion gallons of gas in traffic per year.

Source: Texas Transportation Institute



Council of Residential Specialists  
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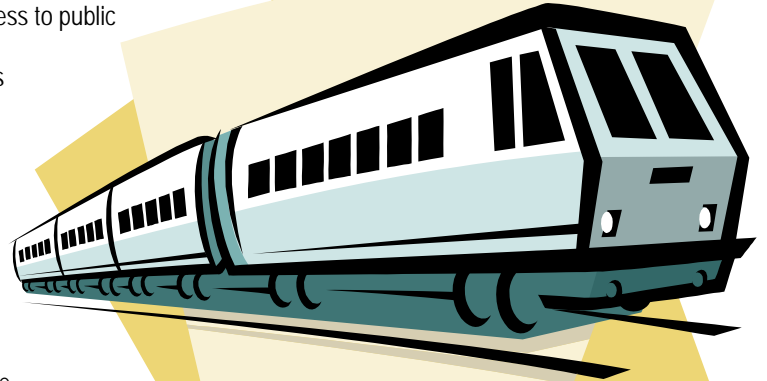
# What's Your Transit Score?

Transportation costs are an important — and often overlooked — factor when consumers consider moving to a new home. According to the Center for Neighborhood Technology, suburban households with little or no access to public transportation spend up to 32 percent of their income on transportation costs, while households in walkable areas with greater access to public transportation spend as little as 12 percent.

The website Walk Score has launched several tools to help consumers gauge the proximity of public transportation to a selected address, their commuting options and associated costs. The resulting Transit Score ([www.walkscore.com/transit-score.php](http://www.walkscore.com/transit-score.php)) rates an address on a scale of zero to 100 to indicate how well it is served by public transportation. Transit Score is currently available in 30 cities, including Boston, Chicago, Los Angeles, San Francisco, Seattle and Washington, D.C.

Custom commute reports give consumers a summary of commuting options for a specific location, such as driving, biking or walking, the estimated time it would take to arrive at that address and a list of nearby public transit stops and routes. By entering a few pieces of information, the transportation costs calculator generates an estimated monthly amount that consumers can expect to pay for housing and transportation.

As commute times and transit costs continue to grow, tools such as Transit Score can help you understand how the location of your home and workplace affects your daily life.



## Say Yes to CRS

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## DID YOU KNOW?

In early colonial times, pumpkins were used as an ingredient for the crust of pies, not the filling.

Source: University of Illinois Extension, Pumpkins and More website.



★★★★★  
**Real Estate Teams**  
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