

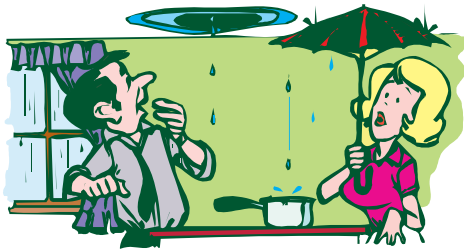
HOME-VIEWS

Monthly Newsletter for Today's Homeowner

January 2007



About those home repairs – should you do them yourself or call a contractor?



Few homeowners ever experience a prolonged and sustained period of peace when there is nothing that needs fixing or there is nothing that cries out for improvement. Many people enjoy doing home improvement jobs themselves because there is a sense of accomplishment and pride in beholding the result of one's hard labor, while others are driven by the necessity to save money. Either way, people want everything in their homes to work properly without increasing the level of stress in their lives.

If you have the expertise to perform a

particular job and you want to save money, doing it yourself can be a good idea. However, if you do not have the expertise to perform a particular job and you make a mistake, you may end up calling a contractor to do the original job plus fix any additional problems that you have created. The entire issue here is a matter of expertise, time, and money. Contractors are presumed to have the expertise and homeowners are presumed to have time and money, but experience with the trials and tribulations of life demonstrates that neither premise is necessarily true.

In all facets of life, a true understanding of one's own capabilities and limitations is an important key to success. You are blessed if you have the ability to discern the difference, and you are even more blessed if you own a home that requires no additional maintenance or improvement.

Tips on how to deal with the stress of balancing work and family life

Most people who have families must work to support themselves and their families, and many jobs involve a high level of stress. Many people feel that there is always too much that needs to be done, there is never enough time to get it all done, and life itself is stressful. Spending more money than you earn on a regular basis will create more stress in your life. Ask yourself, "Why am I working so hard and what am I working for?" The answer should be "I'm working so that I can live well and be happy, and so that my family can live well and be happy." People who are able to live within their budgets and be happy with what they have are less stressed than those who are unable to do that.



Taking care of yourself should be a priority because you will be able to solve problems more effectively if you get enough rest, eat well, and take time out for relaxation as often as you can. It is a good idea to be aware of what is important in your life at all times (i.e., your well-being, your spouse, your children, your home, and your work). Decide what really needs to be done each day, accept the fact that you can't do everything every day, do one thing at a time, and do it to the best of your ability. Problem solving is always best done when you are in a calm and relatively peaceful frame of mind in order to avoid making bad decisions.



Some thoughts for the New Year from a very wise man



Even though our calendar year is an arbitrary measure of time, January is a traditional time for contemplating the past and making plans to improve our lives in the future. Here are some thought-provoking quotes from **Albert Einstein**, who was arguably the premier scientific genius of the human race:

"Any fool can make things bigger, more complex, and more violent. It takes a touch of genius and a lot of courage to move in the opposite direction."

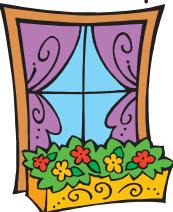
"Learn from yesterday, live for today, hope for tomorrow. The important thing is not to stop questioning."

"The world is a dangerous place to live; not because of the people who are evil, but because of the people who don't do anything about it."

"We can't solve problems by using the same kind of thinking we used when we created them."

"A human being is part of a whole, called by us the universe, a part limited in time and space. He experiences himself, his thoughts and feelings, as something separated from the rest--a kind of optical delusion of his consciousness. This delusion is a kind of prison for us, restricting us to our personal desires and to affection for a few persons nearest us. Our task must be to free ourselves from this prison by widening our circles of compassion to embrace all living creatures and the whole of nature in its beauty."


How to help your house sell itself



Most people's first impressions are the key factors in making judgments and decisions. When a person first approaches a home, there are certain features that they see and impressions that they get. If they like the color of the house and the exterior looks clean, if the yard is landscaped neatly with flowers, a few trees, nicely trimmed bushes, and a lawn that is mowed, their first impression from the street will be positive. This is called curb appeal.

The real value of a house and property (market value) has little to do with curb appeal. Market value is what your home is worth on the open market, and it is based on recent sales of comparable properties in the same location, the value of the land itself, the size of the house, the number of bedrooms and bathrooms, and construction quality.

People buy homes based on all these factors. There is very little that you can do about market value at the time you decide to sell your home, but there may be a lot that you can do about curb appeal.



For instance, you can clean up the interior and the exterior, you can plant inexpensive flowers, you can paint the interior or exterior if necessary, you can have the carpets cleaned, and you can repair anything that is in need of repair. Improvements like these may not increase market value, but they will help your house sell itself.

Why pay more when you can pay less and make it tax deductible?



Very soon the mail carriers will be delivering those dreaded January credit card bills that reflect the holiday spending in December 2006. More than 115 million Americans carry monthly credit card debt. In fact credit card use is responsible for over 40% of U.S. families routinely spending more than they earn each year. The Consumer Federation of America analysis of Federal Reserve data indicates that the average household with debt has nine credit cards, and carries approximately \$10,000 to \$12,000 in total revolving debt.

The average family pays about \$1,200 in interest alone on their cards each year. The annual percentage rate on your credit card can skyrocket if you make late payments. Rates have been known to jump to as much as 30% – 40% for people who make late payments.

Current credit card rates average 13.16% for standard fixed-interest loans and 14.79% for standard variable-interest loans, while mortgage rates are around 6.13% for 30-year fixed-interest loans, and home equity rates are around 8.22% for a line of credit and 7.94% for an equity loan.

Tax deductions for interest on charge card purchases of consumer items were phased out by the Tax Reform Act of 1986, but payments on mortgage interest are still tax deductible. So this might be a very good time to refinance your debt to consolidate the credit card bills into a single mortgage payment in order to reduce your payments on the interest, pay down the principal, and increase your legitimate tax deductions for 2008.



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