



# HELPING YOU FIND YOUR WAY HOME

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## The Robyn and Jessica Team Real Estate Brokers

**QUOTE OF THE MONTH**  
*"You do not have to see  
the whole staircase, just  
the first step." Martin  
Luther King Jr.*

### Congratulations

Please join us in congratulating Michael L. for winning the January Trivia Contest. The answer to January's trivia with many correct answers submitted was "The Bible".

Thank you to all who participated and this month the prize could be yours.

Robyn Hartmeyer  
Cell (503) 866-6095  
Jessica Lipscomb  
Cell (503) 816-9537  
Laurel Schallich  
Cell (503) 841-7874

(800) 839-5821  
team@robynandjessica.com  
www.robynandjessica.com



The Robyn and Jessica Team  
Vincent Properties, Inc  
10640 SW 72<sup>nd</sup> Avenue  
Tigard, OR 97223  
(503) 293-0508

### Real Estate Fact

Of the top 10 projects nationally measured by cost recouped at resale, seven — including the top three — are replacement projects. An upscale fiber cement siding replacement returned 88 percent of the investment. Midrange vinyl siding replacement was second at 87.2 percent, and midrange wood window replacement edged out minor kitchen remodeling for third at 85.2 percent. Only roofing replacement finished outside the top 10 projects, at 73.9 percent for a midrange job, and 72.9 percent for an upscale one.

Energy efficiency in the face of high fuel prices could be a logical reason why replacement projects are high-value performers.

### Upcoming Fun Activity

Tour of Remodeled Homes March 11-12

This is really worth doing if you are considering a remodel project in your future. You can see the work of many different contractors that specialize in remodeling, as well as get some great new ideas of how to approach your own project. Go to [www.remodeltourportland.com](http://www.remodeltourportland.com) for information and before and after photos of past projects.

### Trivia Contest

Carolyn Davidson designed the Nike swoosh logo in 1964. How much was she paid for this design?

### Mistakes You Can't Afford to Make in Real Estate!

Do Not Confuse "Pre-Approved" and "Pre-Qualified" on a Loan Commitment: These are debatable terms in real estate because not all lenders apply the same definition to each expression. Generally, when you are "pre-qualified," the lender is making an educated guess about how much you can borrow based on information you've provided. When you are "pre-approved," the lender has verified everything you have told him or her and is offering to lend you up to a given amount at current interest rates -- under certain conditions. Whether pre-qualified or pre-approved, final clearance and a check at closing -- a loan commitment -- are subject to an appraisal satisfactory to the lender, good title on the property, a last-minute credit check, and other verifications. When meeting with lenders, always ask how they define each term and what additional steps will be required to obtain a loan.