

In Touch With BOB

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“Making Friends One Home at a Time”

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Our changing preferences in homes



AUGUST 9

Here's an interesting statistic. The average lot size shrank in the last 10 years, ending in 2005 to about 8,847 square feet, or a little more than a fifth of an acre, according to U.S. government statistics.

The new lot in the suburbs is long and narrow with homes that are designed for more casual living. And if you will be living casually, what is the first thing to go? Chances are it is either the formal living room or large dining room. Both of these rooms are disappearing in favor of sun rooms, studies, and game rooms.

If you are looking for the perfect house for the new, more casual you, give me a call. I can find something perfect for you.

Bob

Buyers grow nest eggs by buying retirement homes early

Real estate agents and financial planners across North America report an increase in couples aged 35 to 55 buying 'retirement homes.'

Financial planners quoted in *The Wall Street Journal* say they are helping younger buyers settle on places to call home that will appreciate in value.

They say it's happening all over the U.S. From the Catskills to the Rockies and in Canada from the Maritimes to Vancouver. More young people are looking for lake-front property or country cabins. And they are willing to spend money to do it, from US\$100,000 to US\$500,000.

One theory is that younger buyers want to enjoy their money, not just stash it and watch it stack up.

They may want to invest in their families and say buying a vacation or retirement home is a good way to do it.

Many of the affluent couples have already built up their emergency savings, are contributing both to their children's education plans and their own retirement plans. Now, they want to put money somewhere else.

Advisors quoted in *Business Week* say, even if you have the cash, financing a retirement home can make perfect sense. The interest is tax-deductible, and a mortgage frees up cash for other investments, allowing you to diversify your investments

and lower your overall financial risk.

Those who wait until they are ready to retire could find that mortgage interest rates are much higher than they are now.



Sometimes it makes sense to finance your retirement home

So all these years you have saved so that, in retirement, you can be debt free.

Time to take another mortgage?

Financial advisors sometimes say that, even if you do have the cash to buy your retirement home, it often makes sense to finance one.

Retirees with a high income might well be better off taking a conventional mortgage on their retirement home. That way they

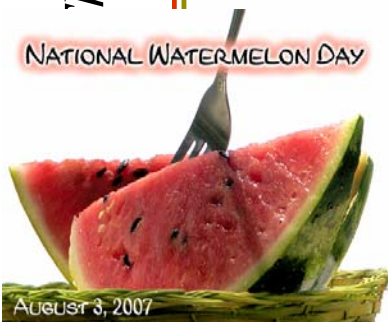
can take the interest deductions while keeping their investment capital diversified.

On the other hand, retirees can also put their own home equity to work financing a vacation home. You can refinance and take some cash out of your existing home to make the down payment on a vacation digs. Home equity can be the well for a down payment through refinancing, a home-equity loan, or a home equity line of credit.

You have options. If a retirement home is in your plans, call me I can help.

the romantic gable... see page 3

NATIONAL WATERMELON DAY



August 3, 2007



Ask the Expert

Q How can I finance a new home before our present home is sold?

A. If you have the right credit and the ready cash, you could make two mortgage payments until your old house sells.

Another strategy is to take a short-term, low interest Adjustable Rate Mortgage on your new house that will give you some breathing room while you find the best buyer for your home.

But this is often an unrealistic choice for homeowners who can't swing two mortgages.

One rather obscure choice is known in commercial lending as a 'blanket mortgage.' In some cases, a blanket mortgage might help bridge the gap between your new property and your old one.

A blanket mortgage is a loan secured by two or more properties, sometimes making the loan payment lower than the total outlay on

Each year an estimated 600,000 Americans experience strokes, which are interruptions of the blood supply to any part of the brain, resulting in damaged brain tissue. Of these victims, 160,000 die, making stroke the third leading cause of death in the U.S. Those persons this dread killer does not immediately send to the grave are often left with lifelong debilitating infirmities of speech, movement, and even thought.

A stroke is a serious medical event, because it can (and does) kill, and because it can inflict long-term harm on those lucky enough to survive it. There are two types of acute stroke: ischemic and hemorrhagic. Ischemic strokes account for 80 percent of all such "brain attacks" and occur when a blood clot lodges in a vessel responsible for supplying blood to the brain, killing off part of the brain. Hemorrhagic strokes occur when a blood vessel in the brain ruptures, resulting in bleeding which causes swelling and hematoma and ultimately impairs brain function.

How to Recognize a Stroke

This might be a lifesaver if you can remember the following:

Sometimes symptoms of a stroke are difficult to identify. A stroke victim may suffer permanent brain damage when people fail to recognize what's happening. Now, doctors say any bystander can recognize a stroke, simply by asking three questions:

two or three individual mortgages. The borrower only has one payment and one closing.

Usually this type of commercial loan is made to developers buying many lots at once. But in this case, it would combine your present mortgage and the mortgage on the home you want to buy. When the first home is sold, part of the mortgage would be paid off, bringing your payments down to where you want them to be. It is possible that the lender will want to issue a release before the property is sold. If equity in the remaining property isn't high enough, a new mortgage (or mortgages) could be required.

Your local bank may not offer blanket mortgage since it is an unusual way to solve the problem you describe. As with any

mortgage, be sure to check your costs, the terms of the loan, and interest rates carefully.

I don't usually recommend blanket mortgages that secure multiple properties. The combined equity in several properties securing the mortgage could be high. In case of a personal disaster leading to foreclosure, the borrower might not recover full equity.

But, for some buyers with special circumstances, this obscure financing method could work. We'll be happy to advise you on the matter if you think this might work for you.

If you have a question about buying or selling your home, email Bob@BobEvridge.com.

STROKE INFORMATION

** ask the individual to smile.*

** ask him or her to raise both arms.*

** ask the person to speak a simple sentence.*

If he or she has trouble with any of these tasks, call 911 immediately, and describe the symptoms to the dispatcher. Researchers are urging the general public to learn to ask these three questions quickly, to someone they suspect of having a stroke. Widespread use of this test could result in prompt diagnosis and treatment of a stroke, and prevent permanent brain damage.

Although this test has yet to be endorsed by American Stroke Association you may want to pass it along. It was drawn from a report presented in February 2003 at the American Stroke Association's (ASA) 28th International Stroke Conference, and news of it can be found on the ASA web site and the American Heart Association's (AHA) web site. However, as the ASA says in its official statement about the report, though the research was funded by a grant from the ASA, that body has not taken a position on the topic nor endorsed the test because the results, though positive, arose from a very small study.

If the study's findings hold up, it would mean that recognizing a stroke has taken place would be something just about anyone could do and would be a skill worth mastering in light of the importance of getting medical attention for stroke victims at the earliest possible moment.

Making A Difference

We must not, when attempting to make a big difference, ignore the small daily differences we can make, which over time add up to big differences that we often cannot foresee.

Marian Wright Edelman

You can never tell what type of impact you may make on another's life by your actions or lack of action. Sometimes just a smile on the street to a passing stranger can make a difference we could never imagine.

Ed Foreman

New ARMs have long-term fixed rates

As the interest rates on 30-year mortgages climb, more buyers are considering adjustable rate mortgages. But these mortgages are not the kind that raise interest after one or two years.

Bank of America Corp., for one, says it offers hybrid ARMs that carry a fixed rate for the first three, five, seven, or 10 years, then adjust annually. With that many years to build equity, borrowers will be able to switch to a fixed-rate mortgage by the time the ARM rate runs out.

One key to being able to buy a fixed-rate instrument at the end of the ARM period is to make a proper down payment. It should be 20 percent but could be as low as 10 percent. The original ARM should not be a no-down payment deal.

The unpleasant party surprise: *You're out of gas!*

It's hard to tell when the grill's propane is running low but, as the host of a barbeque, it could be more than inconvenient for you to run out of gas before the hamburgers are done.

Here's an idea: Weigh it.

Gagetek.com sells a 20-pound propane tank scale designed just for this purpose. Retailing for under \$30, the small scale gives a LED readout from Full to Refill.

The propane tank scale is available at many stores that sell grills.

If you are a person who grills all summer, this scale could come in handy. Late in the season, you might want to skip the hassle of a tank exchange, and with the scale you'll know whether you have to exchange immediately or not.



change, and with the scale you'll know whether you have to exchange immediately or not.

All About Gables



ROMANTIC ROOF

An old and rusty house, known for its seven 'acutely peaked' gables, each facing a point on the compass was the setting for Nathaniel Hawthorne's haunting classic "The House of the Seven Gables." In North America, from 1830 on, gables have been a prominent feature in home architecture. Early gothic revival styles featured many gables (triangular peaks formed by the sloping roof) with prominent decorative windows set below. Even in modern home architecture, you can still see the romantic influence of the gothic builders in new homes featuring many peaks.

The most common alternative to gables is the hip roof, where all sides of the roof slope gently down to the walls. More difficult to build, the hip roof can be more expensive than a gabled roof but it has several advantages. The walls in a hipped roof home are easier to build, since they are all the same height. The hip roof extends out over the outer walls with consistent eaves. These eaves not only look good, they protect the outer walls from the sun and easily hold gutters.

Nonetheless, no hip roof yet has inspired a gothic romance or ghost story.

Skylights can enhance and brighten almost any room

As you might imagine, skylights were first designed by architects, but perhaps not the ones that come to mind.

The designers of great pyramids in Egypt are usually credited with first designing skylights. They created openings and shafts lined with reflective gold leaf to bring light into the deep chambers of the structures. The Romans used similar techniques.

History is sketchy about where they appeared after that. We do know they were used many centuries later to light rooms in the crowded cities of Europe. As they developed, their use was accepted as a way to bring in fresh air.

In the U.S., Walter Belau's Super Steel Products introduced a skylight in 1929. It was a big success, and their Super Sky Products division was started in 1959. Its new Milwaukee factory was built in 1967. Now, it is one of many skylight manu-

facturers.

Worldwide, people have discovered that a skylight or tubular skylight is an excellent addition to any room without good natural lighting. In a recent survey asking American homeowners their top amenity choice for a dream bathroom, many chose a skylight.

Natural light makes people feel better, decreases energy costs, and reduces the risk of tripping and falling.

If the skylight opens, the "roof window" can improve air quality. It vents stale air and prevents mold caused by moisture from bathing and cooking.

Many skylights are still referred to as pyramid skylights, though that term probably refers more to their shape than to their history.

There is no such thing in life as an unimportant day.

Alexander Woollcott

I've missed over 9,000 shots in my career. I've lost 300 games; 26 times I've been trusted to make the game-winning shot ... and missed. I've failed over and over again in my life. That's why I succeed.

Michael Jordan

People of character do the right thing, not because they think it will change the world but because they refuse to be changed by the world.



Michael Josephson

Do or do not... there is no try."

Yoda

August 2007

- ♣ Traditional birthstone#: [peridot](#), [sardonyx](#)
- ♣ Mystical birthstone#: [diamond](#)
- ♣ Ayurvedic birthstone#: [sapphire](#)
- ♣ Flower: [yellow gladiolus](#)
- ♣ Sun Signs: [Leo](#) / [Virgo](#)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
Cataract	Awareness	Month	1 Holiday Inns Turn 55	2	3 National Watermelon Day	4 National Chocolate Chip Day
5 PGA Championship	6	7 National Night Out	8	9 	10 Lazy Day	11 The Perseids (Night of the Shooting Stars)
12 Bridal Fair Conven Ctr	13 International Left Handers Day	14 VJ Day	15	16	17	18 Rubber Duck Race
19 National Aviation Day	20	21 *CONGRESS ENACTED* THE FIRST INCOME TAX 	22	23	24	25
26 National Dog Day	27	*AUGUST 1861*	29	30	31	

The Lighter Side

A husband and wife came for counseling after 25 years of marriage. When asked what the problem was, the wife spoke of neglect, loneliness, and feeling unloved.

As she spoke, the therapist stood up, embraced her, and kissed her passionately. Then he turned to the husband and said, "This is what your wife needs seven times a week. Can you do this?"

The husband thought for a moment and replied, "Well, Doc, I can drop her off here on Mondays and Wednesdays, but on the other days I play golf."

A distraught elderly man called his doctor and asked, "Didn't you say I will have to take this prescription for the rest of my life?"

"I'm afraid so," said the doctor.

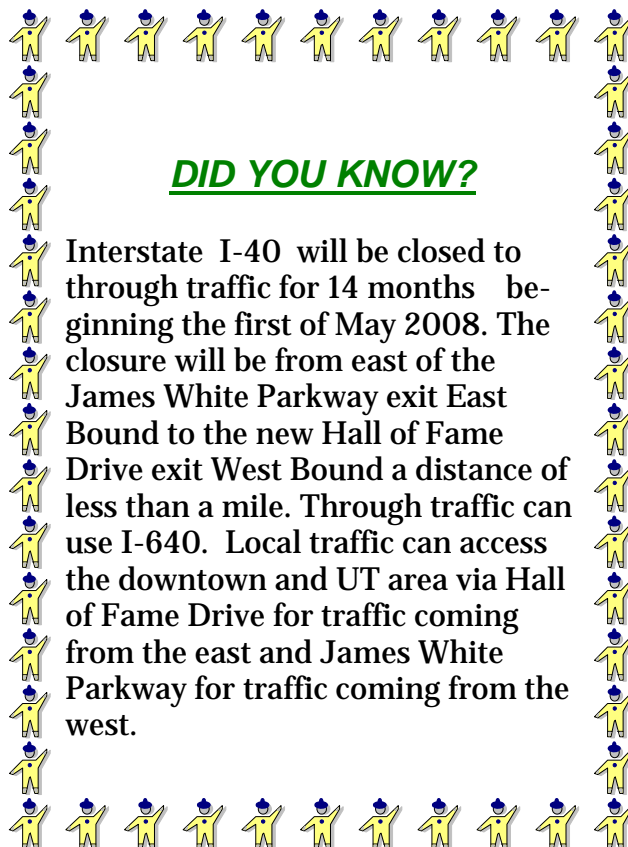
"Well, how serious it anyway?" The guy asked. "The prescription is marked 'No refills.'"

Little Zachary was failing in math. His parents decided to enroll him in the Catholic School. After the first day, he came home with a serious look on his face and went to his room to study.

Finally, he brought home his report card and laid it on the table. He got an "A" in math.

His mother was baffled. "What was it, the nuns, the uniforms, or what?"

"Oh, no," little Zachary said. "On the first day, when I saw that guy nailed to the plus sign, I knew they weren't



DID YOU KNOW?

Interstate I-40 will be closed to through traffic for 14 months beginning the first of May 2008. The closure will be from east of the James White Parkway exit East Bound to the new Hall of Fame Drive exit West Bound a distance of less than a mile. Through traffic can use I-640. Local traffic can access the downtown and UT area via Hall of Fame Drive for traffic coming from the east and James White Parkway for traffic coming from the west.

WHAT DOES IT MEAN TO BE A GROWNUP?

I came across this article and found it to be fun and thought provoking at the same time. Don't forget to check out the link to "50 Things You Need to Know by 50."

"Fifty years is as arbitrary as any other measurement in time. Yet we regard this birthday as a milestone. *Fifty* used to mean you were old. Now it's middle-aged, even young. People like to document 50th birthdays with gag gifts. At mine, I got a cane and an ear trumpet. Funny, huh?"

What does it mean to turn 50? It means young people of the opposite sex call you "sir" or "ma'am." It means cops don't give you a warning; you get the ticket. Often it marks a period of role reversal. Mom and Dad helped you out when you were getting started. Now, you're helping them. Chances are, you'll be doing this while partially supporting your own grown kids. In short, being 50 means, in the eyes of society, you're a grownup.

Which is a mistake. Human maturity isn't predictable like the ripening of a piece of fruit. Growing up is a project one embarks on (or fails to embark on), the success of which can be observed at practically any age. A thoughtful person of 25 may be considered wise beyond his years. An 85-year-old may be narcissistic and immature.

So, how do you know if you're a grownup? One measure is how much you've learned. Check out "[50 Things You Need to Know by 50.](#)" our cheat sheet on sex, food, death, money, and more. But wisdom is more than accumulated knowledge. For a few days I've been peppering some of the smartest people I know with this question. Here's what they said. You're a grownup when...

- You know there are many things much more important than yourself.
- You're willing to say "I was wrong."
- You're attentive to the footprint you will have left on the world.
- You forgive the carelessness of the young, regret the thoughtlessness of your own youth.
- You finally realize you have no one to complain to.

Growing up is a choice. The journey begins with the simplest of steps: identifying your values, then acting accordingly. This means jettisoning the excuses that have previously blocked your path ("I'm too tired," "I don't have the time," etc.). And then the tricky part: doing all this while retaining your sense of humor. Few accomplish these goals. (Total success would mean being something on the order of a saint.) But the important thing is to point yourself in the right direction and start marching. The alternative is to have a life that has a beginning, a middle, and then just ends."

Steven Slon

Editor, *AARP The Magazine*

If you don't make a total commitment to whatever you're doing, then you start looking to bail out the first time the boat starts leaking. It's tough enough getting that boat to shore with everybody rowing, let alone when a guy stands up and starts putting his life jacket on

Lou Holtz

To dream anything that you want to dream, that is the beauty of the human mind. To do anything that you want to do, that is the strength of the human will. To trust yourself, to test your limits, that is the courage to succeed.

Bernard Edmonds

How do you avoid being vulnerable to intruders both inside and out?

First, use common sense. Leaving valuables on display, such as your big screen television, computer or fancy camera is not a good idea. When goodies arrive in boxes, don't leave them out on the curb to advertise your new purchases. Take a minute and cut boxes into pieces and recycle if possible.

Windows and doors are the first place burglars try to gain access. In the summer, people tend to be casual and leave windows open. Several burglaries in the Los Angeles area have recently been reported by victims who simply left the door unlocked while they pattered around the yard or went out for "just a few minutes." Unless you have burglar bars or inaccessible windows, turn on the fan or air conditioner when you head out and avoid leaving accessible windows open.

Electric timers are inexpensive and worth the time to set up. Connect a table or floor lamp on a timer by the front door. Whether you're in town or out, it's nice to shed light to welcome guests and abate intruders. Make the place look occupied as much as possible. Timers can also control a radio or television to supply that "lived in" sound effect.

Dust off entry areas and keep fliers off the door handle as much as possible. Of course, suspend or cancel newspaper delivery when you're out of town. Some newspaper companies will forward them to your vacation address, too.

Not going on vacation? Everyday fraud and credit protection should always be in your plans. Your delivered mail should never be tossed into the trash. A thief grabbing a copy of your bank statement out of the trash may be looking to defraud your account. A paper shredder is inexpensive and worth the cost. Make a pile of unwanted mail in a basket designated as "ready to shred."

Don't forget to shred unwanted credit card offers. Stemming the flow of offers is easy. Calling 1-888-5-OPTOUT (1-888-567-8688) will have your name removed from direct marketing lists, including credit card offers. Computer users can opt-out online at www.OptOutPreScreen.com, which is the official consumer credit reporting industry Web site and is available for no charge.

You can also reach the three main credit reporting bureaus by contacting them directly. Equifax, TransUnion and Experian all offer consumers direct access to credit information and can stop unwanted solicitations. Online access via Equifax.com, TransUnion.com and Experian.com, which all provide credit reporting, can also help with fraud and identify theft.

Thanks to the Fair Credit Reporting Act (FCRA), Federal law requires you be provided, at your request, a free copy of your credit report annually. Watch out for so-called "free" services that are merely a tease for a credit monitoring service that charges fees.

According to the Federal Trade Commission Web site, "A credit report includes information on where you live, how you pay your bills, and whether you've been sued, arrested, or filed for bankruptcy. Nationwide consumer reporting companies sell the information in your report to creditors, insurers, employers, and other businesses that use it to evaluate your applications for credit, insurance, employment or renting a home." Online you can order your report at www.annualcreditreport.com or call 1-877-322-8228. You can also request reports by mail at Annual Credit Report Request Service, P.O. Box 105281, Atlanta, Ga., 30348-5281.

Intruders on your privacy via phone are an annoyance and possible source of intruder invitation. To keep unsolicited telemarketing calls at bay, call 1-888-382-1222, using the actual phone line you want blocked. Don't forget to call using your cell phone, too. Within 30 days calls should be blocked and remain blocked for five years. Still being pestered? Any solicitors calling after 30 days can be reported. Online the service is available at www.donotcall.gov; registration is free.

Heading out of town? A handy service provided by the post office holds your mail until you return or can forward your mail to another address while you're away. Simply apply online at www.usps.com and click the button for "receiving mail." There is no charge for the service. Mail can be held a minimum of three days and up to 30 days.

While no method is foolproof, common sense and a little bit of consumer information goes a long way towards protecting your valuables and privacy.