

HURRICANE BREWING? It Could Stop Your Closing.

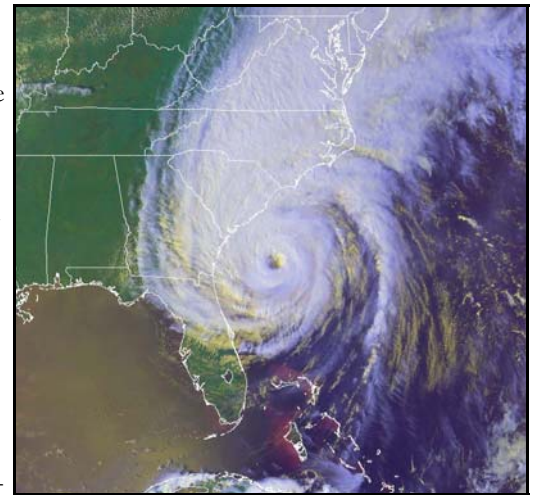
We're in the Hurricane season and if you're buying a home this can be of concern. Make sure your agent helps you line up your homeowners insurance as soon as possible.

Why? Well when a Hurricane is spotted it may be too late. The binding authority of the insurance agent can be suspended. This suspension usually starts with the coastal counties but moves inland as the storm approaches. The problem this creates with a buyer could be no closing if insurance commitments have not been issued before the storm. Not closing on time is usually no problem, just a

simple extension, but what if your interest rate locks expires and you cannot close because you cannot get homeowners insurance? Still OK provided interest rates are unchanged but if interest rates increase this could result in a cost to you in the thousands over the life of the mortgage.

The solution is getting a commitment as quickly as possible after your contract has been finalized.

Insurance cannot be withdrawn after that commitment even if a storm is spotted.



A Close Call: Hurricane Floyd was expected to hit Myrtle Beach, SC in 1999, but turned away at the last minute, making landfall near Wilmington, NC.

Sellers: Why Isn't Your House Selling?

Why has your house not sold? There are only 2 reasons houses don't sell. They are price and condition. If your house has not sold the biggest reason is price.

If you are convinced that the price is ok, the next thing to do is examine the condition. Go through the house and see if there are cosmetic defects, dysfunctional furniture placement, or dirty conditions with cluttered. One very important thing to do is remove all items from

the kitchen counter tops. The new buyer wants to see lots of counter space. Another thing to do is remove at least 50 percent of all the hanging clothes in all the closets and all the boxes stored on the floor and shelves in your closets. There is nothing that can stop a sale any faster than to feel there is just not enough closet space in the house you're thinking about buying. Having the closets full will put this thought into the buyer's mind. Clean everything until it squeaks.

Of course another reason your house is not selling could be the agent. Make sure you use a real estate agent who is marketing homes based on what's happening now not the way real estate was sold 50 years ago.

In This Issue:

- **Toxic Mold: A New Reason for Concern**
- **Home Improvement: An Easier Way to Paint a Ceiling**
- **Dumb Things to Put In Contracts**
- **And Much More....**

TOXIC MOLD:

A Reason for Concern

Nick Kremydas, Vice President and General Counsel for the South Carolina Association of Realtors says that First there was asbestos... Then came lead-based paint... Now comes TOXIC MOLD.

No, it's not the next bad science fiction movie. Toxic mold is real and claims for personal injury and property damage caused by mold growing inside buildings are on the rise and some experts predict they will be the next big tort wave.

According to Nick, it's one of the hottest areas in construction defect as well as toxic tort law. Attorneys view these mold claims as similar to asbestos 30 years ago.

Injuries from mold range from respiratory problems, skin rashes and headaches to lung disease, cognitive memory loss and brain damage, experts say. Claims include: property damage and personal injury claims against insurers; construction defect claims against builders, contractors and architects;

building owners and managers; workers' comp claims against employers.

Mold is something we all need to be concerned with. Molds occur naturally in the environment, and are necessary for us to live. But some types of molds produce toxins and don't normally occur in concentrated amounts indoors. Most varieties of mold are water loving, and experts generally agree that excessive growths of these types are harmful. In order to grow, mold needs water, warmth and a food source. A leaky roof, busted pipe or other recurring water penetration into a building often provides a moist area and because buildings are sealed so tightly for energy efficiency, the area never dries up. Cellulose-based sheet rock, gypsum and other standard building materials provide a nutrient "smorgasbord" for mold to grow.

In Massachusetts, a school and a city hall annex shut down because of mold. Several lawsuits alleging mold contamination in schools have been filed

around the country. If you're a Realtor, home seller or home-buyer mold may be your next real concern.

In order to conserve energy builders are building houses tighter than ever with little infusion of air from the outside. In fact there are tests now called blower door test to seal the ductwork and airflow even tighter in your home. One problem solved usually introduces another. Because mold needs water, warmth and a food source all the ingredients are present in today's typical house to create a severe problem. Our houses are sealed so tightly that any moisture introduced into the house through the roof, foundation or leaking pipes takes much longer to dry out. This prolonged dampness is creating a host of mold growth with many eventually result in many buyers demanding mold inspection reports. Let me warn you that mold growing rapidly will make it very difficult to sell your house. In future issues I will be reporting on ways to keep the air circulating in and under your house and we'll also investigate how to stop water infiltration. Hopefully this will solve the problems with mold.

Real Estate Tip of the Month: Moving Man's Best Friend

Over 750,000 Pets make airline trips each year. If you're moving and will be flying to your new destination with pets there are some serious things to think about. Call your airlines first to find out if the airlines allow pets as animal passengers. Some require your pet to be put in the cargo section of the plane. The cargo section is heated and pressurized but this area doesn't have light so your pet's trip may be traumatic. Don't feed your pet any food different from what they have been receiving and pack a large bottle of water from your old home so your pet does not experience an upset stomach, which could cause dehydration. Make sure your pet is wearing ID tags and keep recent photos in the event your pet escapes during your move.

Magic Paint: Paint More Accurately

Repainting a white ceiling can be tricky, as we all know. The lack of contrast makes it easy to miss spots. After the job is over you notice these spots by the dozens. Ace Hardware Corp. has a solution and it is paint that goes on blue and dries white. The new paint is called Simply Magic and is sold with a packet of blue dye to be stirred in just before painting. The paint goes on blue then



changes to a white matte finish within 24 hours. An ingredient in the paint reacts with light to cause the blue to fade away. "**Simply Magic**" ceiling paint is available at Ace Hardware stores and the suggested retail price is around \$18.00 per gallon. What will they think of next?

Dumb Things to Put in Contracts

1. "Dining room light fixture to be replaced".. Who's going to replace it? With what? Who pays and how much? Like to guess how many versions of what "everybody understood" there will be when you get to closing? BE SPECIFIC!

2. "Refrigerator to remain" Did anybody bother to look and see if there might be more than one? I once had a long drawn out closing because the buyer had asked for the refrigerator but in this case the seller had a covered pool area with a very nice recreation areas complete with pool and snack area. The seller thought as did I that the refrigerator the buyer wanted was the one in the recreation area. In reality the buyer wanted the one in the main house. Make sure you understand exactly what the buyer is talking about.



Be sure to look for other "Dumb Things to Put in Contracts" in the upcoming September issue of Real Estate Focus.

For a list of these things ahead of time, feel free to email us at: jerry@jerryfowler.com

We would be happy to send you the list.



Jerry Fowler for Results in Education.

Broker-in Charge of the Results Team, Jerry Fowler, recently filed for one of three Lexington County school board seats to be elected in the November general election.

"I believe I can put my experience to work to bring a unifying influence to the elected leadership of the district", said Fowler, "It concerns me that our district, which enjoys such a strong statewide academic reputation, appears to suffer from divisiveness among its school board."

"It seems that the lack of firm direction among the members of school board is causing an erosion of support in the community," Fowler said. "If the community does not support the school district, the students will ultimately suffer."

If you would like to help we would appreciate any help we can get. There are Six ways you could help assure that Lexington/Richland School District 5 remains number one in the state:

Number One. Vote for Jerry Fowler in the November 2nd Elections. Scroll Down to the bottom of the ballot because this is a non-partisan election and the School Board voting occurs at the bottom of the ballot, even if you

vote straight Republican or straight Democratic.

Number Two. Lend your name because you will know people that can and will vote for me because they know you and trust your judgement.

Number Three. Lend you sphere of influence. Let us contact your friends and use your name as the source to call or write a letter.

Number Four. Give your money. Running a campaign takes a lot of it . You can give up to \$1,000 under the elections laws. Checks can be made out to Committee to Elect Jerry Fowler and mailed to 1515 Burnette Drive, Columbia, SC 29210.

Number Five. Give your time. Many things happen behind the scenes and it takes a huge investment of time to win an election. It would be greatly appreciated.

Number Six. Give your leadership talent. If you are a leader and interested in the direction education is heading with the District 5 Schools you can make a difference.

If you would like to be involved please email Jerry at: education@jerryfowler.com. Any involvement level you select will be greatly appreciated but the most important people that will benefit will be the students and the teachers of District 5.

* INTERESTING STATISTICS

Only 5 percent of buyers **purchased directly** from sellers they didn't know in advance of the transaction in 2003, down from 11 percent in 2001.

20 percent of FSBOs used the Internet as a marketing tool. 71 percent of home shoppers **used the internet** in their search. Most buyers, 41 percent, first learned about the home they purchased **from a real estate agent.**

Out of the 100% of people trying to sell their home by themselves...**only 6% are successful.** Over 90% eventually list their homes with a Realtor.



*Source: 2003 National Association of Realtors' Profile of Homebuyers and Sellers

Recipe of the Month

For some barbeque lovers, the South Carolina Mustard Based barbeque isn't your favorite. An alternate is this great North Carolina style masterpiece. Try it and let us know what you think!

Barbeque:

In frying pan, brown a **1-3 lb. Pork Loin or Boston Butt** lightly on all sides, then place in Crock Pot. Mix the following and pour over meat:

2 Tbsp. Brown Sugar
1 Tbsp. Salt
1/2 c. Red Wine Vinegar
1/2 c. White Vinegar

Cook on low all day or overnight. Take meat out, let cool, separate lean meat from fat and broth. (save some of the broth for the sauce.)

Sauce:

Mix the following ingredients:

1/2 Cup Ketchup
6-8 Tbsp. Broth
1 Tbsp. Worcestershire Sauce
Texas Pete to taste

Mix the sauce with the meat and let cool. **Serve with Cornbread and Slaw or on Hamburger Buns!**



Attention Homeowners!

Are you curious about what your home is worth? Just give us a call at **798-0555** and we will be happy to give you a free evaluation (Comprehensive Market Analysis)

Or go to JerryFowler.com, click on "Sellers" and "What's My Home Worth?" Then fill out the form and we will get back with you promptly!

Upcoming on Real Estate Focus

It's like a free real estate course! Each Saturday from 11:00 - 12:00pm, tune in to 560 AM WVOC to learn something new and exciting about real estate. Now in it's eleventh year, Real Estate Focus is one of the longest running real estate talk shows in the country.



In the Studio: Real Estate Focus is one of the longest running real estate talk shows in the country.

Each week, Jerry at least one guest who is an expert in his or her field in the studio. Jerry interviews asking insightful questions and takes calls from listeners. There are weekly segments called "You Be The Judge," "Weekly Real Estate Horror Story," "Market Watch Mortgage Update," and the newest our "Watchdog Investigator Real Estate Scan." By listening to the show, you'll become an informed buyer or seller.

Here's What's Coming Up:

August 21, 2004—For Sale By Owner Special Segment
August 28, 2004—Special Guest, Envirocure—Mold and Mildew Removal
September 4, 2004—1st Response Cleaning and Restoration

About The Results Team:

There is a new concept at work within the real estate world: one that makes so much sense, you will wonder why it hasn't always been the standard. Jerry Fowler and the Results team has revolutionized the way the real estate industry operates.

Just as our name implies, we are a TEAM. The real estate process consists of selling, buying, negotiating, marketing, and closing. One person cannot possibly master all of these tasks and do them well. Rather than abiding by the standard, we assign one specialists to each area. Each of our employees is dedicated to one activity, but cross-trained in all aspects of the business.

At Jerry Fowler and the Results Team Realtors, we strive to provide customer service, something that over the years has diminished.

This ensures that your questions are always answered, your needs are constantly being met, and that you receive the finest representation available in the Midlands.

OUR MISSION STATEMENT:

WE WILL FOCUS ALL OF OUR ENERGY AND RESOURCES WITH UNCOMPROMISING HONESTY AND INTEGRITY TOWARDS MEETING THE NEEDS OF OUR CLIENTS AND THEIR FAMILIES.

Transferred Too Soon: Now What?

With today's moving society many times we are faced with selling a home 2 or 3 months after purchasing that home. Job transfers come more often and your company may not have a relocation program.

What can you do?

Selling this soon could mean several thousand dollars loss on your sale. Maybe you could consider leasing your house. In most markets good rental properties are difficult to find. I can hear you saying now, but I need my equity. Consider an equity line to pull your equity out so you

can use your equity for your new house.

Many times the rent will cover the first mortgage and the equity line. Be sure to talk with a good tax advisor before making any financial moves such as this. If you are faced with the situation of a fast sale after purchasing it really boils down to two options:

1. Sell at a loss or 2. lease the property until the market grows to the point that makes a break-even sale possible.

You can find lots of helpful tips like these by visiting our web site at :

www.jerryfowler.com

Are You Thinking About Buying?

Let Us Find Your Dream Home with our **Market Scan** system.

Give us a call at **798-0555** today.

Or, go to JerryFowler.com, click "Purchasers" then "Find Your Dream Home" Just Fill Out the Form, and we will get back to you very shortly. We look forward to hearing from you!

Attention Seniors!

Seniors Real Estate Specialists are REALTORS qualified to meet the special needs and concerns of maturing Americans. A national program since 1998, The Senior Advantage Real Estate Council (SAREC) offers a specific designation, SRES®, to identify those

members who have successfully completed its education program along with other perquisites. By earning the SRES designation, the REALTOR has demonstrated requisite knowl-

edge and expertise to counsel senior clients through major financial and lifestyle transitions involved in relocating, refinancing, or selling the family home. Jerry has recently received this

designation through special training, receiving regular updates, and is prepared to offer the options and information needed in making life changing decisions. Give us a call if we can be of any assistance!

