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REALTOR, ABR, SRS

Buy It - Rent It - Sell It

APRIL 2011

SPECIAL POINTS OF INTEREST:

- **FHA Mortgage Insurance Premiums** are officially up
- **Minimum credit scores** are on the rise
- **USDA's Rural Financing** will be making some changes **October 2011**

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Home Inspections

Home inspections are very important to both buyers and sellers. Taking the time to discover the condition of the home you own, or the home you would like to own, is a very important step when selling or buying a home.

The home inspection covers many areas of the home and the inspector will look for defects in:

- **Roof** - covering, flashing, skylights, chimneys, penetrations and drainage.
- **Exterior** - wall cladding, flashing, trim, windows, doors, steps, patios, porches, covers, eaves, soffits, driveways, walkways, grading, drainage and vegetation.
- **Garage** - doors, floors, walls and firewall separation; remote door operation and safety.
- **Interior** - walls, floors, ceilings, stairs, steps, balconies, railing, counters, cabinets, doors and windows.
- **Structural components** - walls, floor, ceilings, foundations, basements, crawl spaces, roof structure and attics.
- **Plumbing** - drain and vent systems; water supply, distribution, fixtures; hot water systems, flues, chimney and vents; fuel storage, distribution and shut off.
- **Electrical system** - conductors, grounding, polarity, GFCI, AFCI, panels and smoke detectors.
- **Heating and Air** - operating and safety controls, distribu-



Home Inspections can benefit both Buyers and Sellers.

tion, heat/cooling source and handlers, fireplaces and gas logs.

- **Insulation and Ventilation** - attic insulation; attic and foundation ventilation; bath, kitchen and laundry vent systems.
- **Built-in appliances**

This inspection gives insight to a seller about what might need to be done to successfully sell a home, while it also gives a buyer peace of mind that they've made the right decision to purchase.

Haven't You Heard?

On average, each new home built creates the equivalent of three jobs for a year and generates approximately \$90,000 in taxes according to the Builder's Trade Group.

The average interest rate on a 30-year fixed mortgage has risen for a fourth week straight but remains under 5% according

to Freddie Mac.

Despite a bruising five-year drop in U.S. home prices, 8 in 10 Americans still believe that home ownership is the best long-term investment they could make according to a survey compiled by the Pew Research Center.

Buying a home can give you: *Pride of Ownership—Appreciation*

Mortgage Interest Deductions—Property Tax Deductions—Capital Gain Exclusion—Preferential Tax Treatment—Mortgage Reduction Builds Equity—Equity Loans

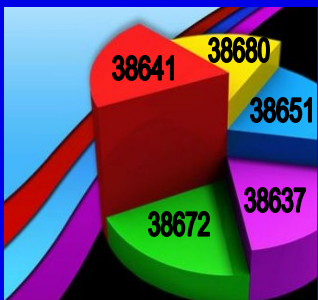
**Buy A Home Today!
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Keeping up your rental property is very important to you and your tenant.



It's 94% about you and only 6% about the Realtors.



The average sales price is up in west DeSoto County for the month of March!

Tips on Improving a Rental Property

Setting an appropriate standard when preparing a rental property for market will establish an expected treatment of the home from your tenant. For instance, if the home is clean, neat, with properly working appliances and major systems, you are making a statement to the prospective tenant that you expect the property to be kept in the same condition. Poorly maintained property will send a message that you are mainly interested in the income and not the condition of the home itself.

Here's a short list of items that need your attention before marketing the property for rent.

- Evaluate and repair any potential problems with the roof, plumbing, electrical wiring and the foundation.
- Give separate attention to each room of the home keeping cleanliness and appeal in mind.
- Clean or replace worn carpet, broken tiles or torn linoleum flooring.
- The outside space is just as important as the inside. Remove debris, trim hedges, repair the fence and mow the yard.

Presentation and curb appeal is just as important with rental property as it is with selling a property.

Top 10 Reasons to Hire a Realtor

Reprinted from About.com

By Elizabeth Weintraub, About.com Guide

With so much information readily available online, clients sometimes ask me, "Why should I hire a real estate agent?" They wonder, and rightfully so, if they couldn't buy or sell a home through the Internet or through regular marketing and advertising channels without representation, without a real estate agent. Some do OK, some

don't. So if you have been wondering the same thing, here are 10 reasons why you might want to consider hiring a professional real estate agent:

1. **Education and Experience**
2. **Agents are Buffers**
3. **Neighborhood Knowledge**
4. **Price Guidance**
5. **Market Conditions**

Information

6. **Professional Networking**
7. **Negotiating Skills and Confidentiality**
8. **Handling Volumes of Paperwork**
9. **Answers Questions After Closing**
10. **Develop Relationships for Future Business**

[Read the full story!](#)

DeSoto County Marketing Report, March 2011

Home sales year-to-date came in 17% lower than the end of March 2010. Median sales prices are 7% below last year with a 3% decrease in the Average Sales Price. Current inventory is at 1388 listings with 20% of that number representing distressed properties (227). There are 296 listings currently pending. With 136

listings sold in March, we currently have an estimated 10.2 months of inventory.

Although actual sales were down, Horn Lake, Walls, Nesbit and Lake Cormorant are showing improvement in the Average Sales and Median Sales Prices.

To see a breakdown by zip code, go to my blog site:

[Sherry's Blog](#)

April 3th Post

Selling a Home - Avoid Six Common Mistakes



Avoiding many pitfalls can help sell your home faster.

Reprinted from FoxNews.com

By Jill Simmons, Published April 19, 2011, Zillow

Selling a home during this real estate downturn can be stressful on the seller. It's not unusual for some homes to sit on the market for months on end, and many areas are still working through a backlog of foreclosure inventory, which also drives down home prices. Fact: 36

percent of homes nationwide sold for a loss in January. As we enter spring's home shopping season, buyers are in the driver's seat in many markets, and they know it. That's why if you're planning on putting your home on the market, it's crucial to understand the time-honored mistakes sellers make, and how to avoid them:

Pricing for Yesteryear: Nationally home values have fallen 27% since the market peaked in 2006. In some markets, total declines are in the 50-60 percent range. Yet many sellers are tempted to list their home based on what they paid

for the home, not what their area's current real estate market conditions. If you set a price too high, your house will sit. This will inevitably lead you to price reductions, which could signal to buyers there is much more room for negotiating. In the past 30 days, 23 percent of the homes listed for sale on Zillow have had their price reduced.

TIP: Arm yourself with information on comparative home sales, percentage of listings with price cuts in your area and find out how long homes are typically on the market. Then you can have an informed discussion with your agent about the

appropriate price for your home, given local market conditions.

To read the full story and get tips on each of these common mistakes:

Focusing on Comps

Hiring the Wrong Agent

Limiting Your Market Exposure

Ignoring Web Appeal

Don't Follow Buyers Around When Showing

[click here](#)

Walls Daycare Caters to Working Parents

Reprinted from DesotoTimesTribune.com

By Robert Lee Young, Published April 20, 2011

WALLS - The children of a town are its future and a small daycare in the tiny north Delta town of Walls is going the extra mile to give the town's youngest residents a good start.

You might call the new daycare, the only one located in the county's smallest municipality, heaven sent.

Heaven's Creations Learning Center is not a typical daycare, according to Mayor Gene Alday and the daycare's owner, Cairoshaw Jones.

In order to accommodate hundreds of casino workers who live in Walls and commute daily to casinos in nearby Robinsonville and Tunica, the daycare eventually plans to keep its doors open from 5:30 am to 11:30 pm each night Monday

through Saturday.

Casino workers work odd hours and late night shifts and children are often shuttled around family members and neighbors instead of a licensed daycare operation.

"There's not any daycare in Walls, and just north of us are three sets of apartments", Alday said. "Most of these parents are in transit all hours of the day and night." [More](#)

WALLS MS

Located in the Delta on the west side of DeSoto County, near the mighty Mississippi River, this tiny town is rapidly growing. The current population is 5,883 per the 2010 U. S. Census. Conveniently located with easy access to MS Highways 61 and 302, and Interstate Highways 55 and 69.

It's the Best Kept Secret in Desoto County!

My Listings

Visit my Website

www.sherrymaggio.com

for more details, pictures and videos!



7771 Bailee Lane
\$164,900
1900sf / 3BR / 2BA
Formal Dining
Finished Bonus



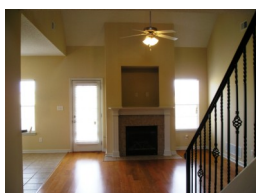
6828 Colin Drive
\$177,900
1900sf / 3BR / 2BA
Formal Dining
Finished Bonus



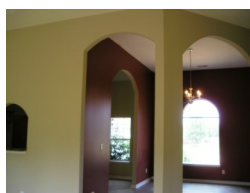
6711 Anna May Dr.
\$179,900
1943sf / 4BR / 2.5BA
Formal Dining
3/4 Acre Lot



6555 Anna May Dr.
\$189,900
2256sf / 3BR / 3BA
Formal DR / Study
Finished Bonus



8940 Sweet Flag Loop / \$199,900
2151sf / 4BR / 2.5BA
Formal Dining—Hardwood
Stainless Steel Appliances



8956 Sweet Flag Loop / \$205,900
2256sf / 3BR / 3BA
Formal Dining—Study—Game Room
Stainless Steel Appliances

Closing Cost Assistance for Buyers Purchasing HomePath Properties

To encourage the purchase of Home-Path® properties, closing cost assistance will be available for buyers purchasing a Fannie Mae-owned property. The incentive offers up to 3.5% of the final sales price to be used as closing cost assistance and must be requested with the initial offer. Also, in select states, a bonus to the selling agent (the agent of the buyer) of \$500 and \$1,000 will be available upon request with the initial offer.

The incentive is only available April 11 through June 30, 2011. No additional incentives can be combined with the closing cost assistance during the incentive time period.

Eligibility

To be eligible for this incentive, the:

- Buyer or selling agent **must request** the incentive upon submission of initial offer.
- Initial offer must be submitted on or after April 11, 2011.

- Property sale must close on or before June 30, 2011.
 - Buyer must purchase the property as a primary residence (second homes and investment properties are excluded from this incentive).
 - Buyer must sign the Owner Occupant Certification Rider to the Real Estate Purchase Addendum.
- Only selling agents who request the bonus



If you are interested in purchasing a foreclosed property, call me today!

and represent clients who affirm they will become owner occupants of a primary residence purchasing a Home-Path property may receive a bonus of \$500 (in AZ or TX) or \$1,000 (in CA or WA). No bonus will be given for second homes or investment properties. No bonus will be given on any property not located in AZ, TX, CA, or WA.

The incentive reinforces Fannie Mae's commitment to stabilizing communities and assisting buyers.

For more information on this lending program, contact:

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Southaven MS 38671
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Cell: 901-309-4917
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- **Exclusive Seller Representation**
- **Residential Property Management**



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