



Peggy Lyda, Realtor®
Bunn Realty, Inc.
 132 S. College Street
 Hamilton, Georgia 31811
 Office 706-628-7144
 Cell 706-662-9910
sandpeg@bellsouth.net
www.lydaenterprises.com

Peggy's Practical Points to Ponder

Real Estate Corner

October 2007

What is a reasonable offer?

Q: Is there a percentage a seller will mark up the price of a home? For example, if the asking price is \$114,000 is an initial offer of \$95,000 too low?

A: Although you can always make an offer for whatever you want, \$95,000 for a home listed at \$114,000 would be considered too low in most markets. Sellers usually mark up the price a little because they realize most buyers aren't going to make a full price offer (though in different markets you can get offers ABOVE the listing price). How can you determine a fair price? Before you make an offer, have your Realtor review with you the comparable sales of other similar homes in the same neighborhood. This is the same data the seller should have reviewed when he priced his house. Make allowance for expenses you might incur for repairs if it is an "as is" sale, and allowances based on whether houses are selling briskly or slowly.

Financial Freedom

Q: Our daughter is going away to college. We have agreed to give her a monthly allowance and are considering supplying her with a credit card or debit card so she doesn't have to carry cash and so she'll have funds in the event of an emergency expense. Which is best, credit card or checking account with debit card?

A: Either can be used as a tool in teaching your daughter financial responsibility. If you decide to use a credit card, set ground rules for the use of the card. Agree on what it may and may not be used for and set the limit of the card within reason of the expected monthly expenses. (Avoid setting too high of a limit and don't carry a balance forward each month.) Put the agreement in writing and have your daughter sign off on it. Establish a budget and review the statement with your daughter each month. If you decide on a checking account with debit card, apply the same rules. Either way, she'll gain experience in managing expenses within a budget.

Something to think about. . .

- ◆ Bravery is being the only one who knows you're afraid.
- ◆ Failure is not "falling down," it's not "getting up" again.
- ◆ Experience is something you don't get until just after you need it.



How valuable is the investment you make in your lawn?

You be the judge...

\$ A Gallup survey reported 62% of all U.S. homeowners felt investment in lawns and landscaping was as good or better than other home improvements.

\$ The investment recovery rate is 100-200% for landscaping improvement compared to a deck or patio that will recover only 40-70%.

\$ Proper and well-maintained landscaping adds 15% to a home's value according to buyers.

*This lawn care information is courtesy of **BriHay Lawncare**, Cliff Stokes, Owner, Fortson, Georgia, 706-332-3249.*



Thank you for reading my newsletter. I hope you found something in its content that informed you or simply amused you. The views expressed in this newsletter are my own and do not represent the views of any other agent or broker of Bunn Realty, Inc.

To receive this newsletter via email or to be removed from the distribution list, please email your request to sandpeg@bellsouth.net.

Peggy Lyda

REALTOR®