

# The Home Edition

## Holiday Issue 2006

### In The Buyer's Market Don't Throw Money Out The Window With FSBO or Limited Service Brokerage

By Elaine VonCannon



Thomas M. Stevens, president of the National Association of REALTORS® (NAR) President, recently said there is, "good news for buyers who have been on the sidelines; now there is a window of opportunity in the market." "In most of the country, buyers can take their time to make an informed decision. We advise buyers to consult a professional in negotiating the buying process, and to cautiously review mortgage options-especially on non-traditional loan products," he continued. As the real estate market settles more solidly into a buyer's market sellers must consider the best route to a successful real estate transaction.

#### Debunking the Myth of FSBO and Limited Service Brokerage

For Sale By Owner and Limited Service Brokerage transactions are risky and often confusing. In the current real estate market competition for buyers' attention gets more heated every day. It is essential to have experience and knowledge about selling your home. Selling and buying a home involves important steps, timelines, appraisals, inspections and required paperwork and approvals. If something went wrong with your car would you do a major engine overhaul or take it to an expert? Why risk your biggest investment, your home? Real estate agents have access to different information regarding lenders and know trade secrets that can save you time and money.

Limited Service Brokerage is another questionable choice in the real estate market today. Limited service agents generally charge a one-time fee for listings. However, all this often pays for is a sign in the yard and a place on the MLS system. Then you are responsible for inspections, showings, completed paperwork, contacting the lawyer and tiling company. If you are like most sellers you have a job, a family and other parts of your life to attend to. Do you want to risk missing qualified buyers? A limited service broker is not more affordable. Actually, without a trained real estate professional who knows the business you lose time and money. Now that the market has cooled why risk trying to sell your home alone without help?

#### Always Consult a Professional

On REALTOR.org the article NAR Asks Home Owners: If You Sell It, Will Buyers Come? reports "home owners who try to sell their home without professional help must overcome a number of hurdles." "The obstacles include making the appropriate disclosures, preparing the home for sale, pricing the home appropriately for a dynamic market and, most importantly, attracting qualified, motivated buyers," it continues. The NAR also reports that sellers who work with a qualified professional real estate agent can expect to make approximately 16 percent more than those selling For Sale By Owner.

The NAR estimates that the average home sale is a process that requires over 20 steps. Why not find an expert who completes this process hundreds of times instead of going it alone? There are specific factors that lead to a successful real estate sale. First and foremost, use the Internet! In 2005, according to the NAR, 77 percent of all homebuyers use the Internet to begin their search for the perfect home. To see the online presence your potential listing agent has type their name into the search engine.

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### Don't Believe the Hype

In the field of real estate there is a lot of hype, just like any other sales based profession. There are a few things everyone should know about the changing market, especially when attempting to sell a property. First, agents and companies that place large real estate ads and hold open houses are not doing it to benefit you. Although many say this helps the seller all it really does is attract more buyers and sellers to the agency. Large ads don't often attract a qualified buyer and open houses bring the agent more work, but can also be a dangerous. It gives people you don't know the ability to see your home and plan burglary jobs. This is why real estate is considered a high-risk career; you are often alone and inviting perfect strangers into a home.

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## The 8 Most Common Landscaping Goofs

By Marie Hofer, HGTV.com

The best garden I've ever had was in my mind's eye--before changing whims, funky soil and various predators have had their say. Still, I'm successfully putting my brand on what had once been an open expanse of lawn. My neighbor was aghast when he saw me plowing large swaths through the front, side and backyards, so I confessed that prim borders aren't my thing.

The late great garden writer Henry Mitchell paid a reasonable amount of attention to texture, form and color in his own garden, but he cared more for the "progress of plants" than being a stickler for design. "If I want a few tiger lilies--as I certainly do--and the best site for them happens to be next to a crimson rose bush, then that's where they go." Fortunately, gardening is an individualistic sport in which the main goal is to please yourself. And gardeners know that great gardens are a process, not a destination. We can all learn from each other's mistakes, though. Here are a few that come to mind: .

**Wrong plant in the wrong place.** The previous owner of our home loved dogwoods and planted them throughout the yard. The only problem: the yard is relentlessly hot and sunny all summer. The poor little dogwoods, meant to be understory trees, are struggling to survive. Know the conditions your prospective garden additions are going to want--light, soil, water--before you plant. And as the landscape changes--as it invariably does--note whether you need to move something to a more suitable location.

**Subsoil on top.** Builders and developers sometimes carve off the top soil from a site, leaving only the subsoil. "This is No. 1 on my list of landscaping mistakes," says Henry Nunnery, York County Extension Agent in South Carolina. "It means that people then are trying to grow things where it's almost impossible [to do so], and it's sometimes hard to work around." Nunnery suggests that prospective home buyers, when possible, work out an agreement with the builder at the beginning to preserve the top soil or to restore at least six inches of top soil back to the site.

**Out of proportion.** A nearby ranch home is all but obliterated from view by two gigantic white pines planted in front of the home. Years ago, these might have started out as cute Christmas trees. Seventy feet later (and 35 feet in width), they give only the slightest glimpse of the home hiding behind their needles. Accommodate the expected mature size of a plant when you plant it. That applies to girth as well: If you're planting broad-beamed trees and shrubs such as dogwoods and large viburnums near the house or driveway, be sure to allow for their eventual expansion. Don't plant them in areas where they won't have room to grow, because many of these trees and shrubs are not meant to be confined to sizes smaller than nature intended.

**Topping trees.** Many homeowners get sold on the erroneous notion that topping trees saves branch drop and maybe roof damage. The truth is, removing a tree's crown sets the tree up for rapid decay and decline. Plus, the suckers that sprout from the cut trunk are weakly attached and susceptible to breakage--not to mention creating disfigured silhouettes in the wintertime.

If you have to reduce the height of a tree--perhaps because of nearby power lines--consider removing it and planting a smaller tree. There are plenty of wonderful, shorter versions of many of our favorites. Want a maple? Amur maples and paperbark maples make fabulous--and more diminutive--lawn specimens that won't take over the landscape.

**Too much busy-ness.** When you're an enthusiastic gardener, it's fun to have one of each thing, but try to congregate your experiments into one area. Or find a way to pull the look together by repeating some of the same colors and plants in other parts of the landscape.

**Too much of the same thing.** If you want to camouflage a 200-foot length of a neighbor's chain link fence, there may be a better way than planting Burford hollies every four feet. Besides being monotonous, too many of the same type of plant sets up a monoculture, which may then become susceptible to an invasion of pests. How much more fun to have a selection of viburnums, hollies, elaeagnus, leucothoe, and other flowering and fruiting shrubs that will provide multi-season interest and feed (or house) the birds.

**Planting too deeply.** A tree needs to have a "basal flare," a widening of the trunk near the ground. If your tree looks more like a telephone pole, it's planted too deeply. Plant all trees and shrubs at the same level as they grew in the nursery. If you dig the planting hole deeper than the root ball (you don't need to), be sure to tamp the soil well as you backfill so that the tree doesn't settle below its ideal planting depth over time.

Grade changes around already established trees can also wreak havoc on a tree's health. Adding as little as six inches of soil--and sometimes even less--on top of what's already there can reduce air circulation, and restrict the movement of water and nutrients. Some species are more susceptible than others. If you must change the grade, call in a certified arborist to help guide the process.

**Not taking care of the big issues first.** We can't anticipate every change of heart that will influence our garden plans, but we can try to take care of the biggies. If a retaining wall needs to be built or a new water line laid, best tackle those projects before you do any more planting.

And one of the biggest landscape mistakes, says Nunnery, is not taking care of drainage problems before you plant. "Our soils here are mostly clay, and if the water stands in place, plants get root rot and die--or just not grow. Drainage problems probably kill more plants than anything else." Recontouring your terrain, installing French drains, or simply ditching a problem site can help direct the water where you want it to go.

## Home Prices Correcting, Buyers Returning to the Market

By David Lereah, NAR

Home sales appear to be bottoming out with lower home prices attracting buyers in many areas of the country, according to the National Association of Realtors.

David Lereah, NAR's chief economist, said the housing market is showing signs of life and that sales may be leveling out. "May potential home buyers who have been taking a wait-and-see attitude or taking their time and being methodical in the search process are being enticed by lower home prices," he said. "Given a positive economic backdrop of lower interest rates and job creation, we expect sales activity to pick up early next year."



Existing-home sales are forecast to be fairly stable in the fourth quarter and sales for all of 2006 are expected to drop 8.9% to 6.45 million—still the third strongest year after consecutive records in 2004 and 2005. New-home sales are forecast to fall 17.3% this year to 1.06 million, the fourth highest year on record. Housing starts should be down 10.9% to 1.84 million in 2006.

With a recent correction in the market, the national median existing home price is likely to rise 1.6% to \$223,000 for all of 2006; it's anticipated prices will remain slightly below year-ago levels before gaining positive traction in the first quarter of 2007. The median new-home price is projected to decline 0.2% to \$240,500—largely the result of builder price cuts to move unsold inventory.

NAR President Thomas M. Stevens from Vienna, Va., said this presents a unique opportunity for buyers. "The supply of homes on the market is the highest we've seen in over 13 years, and mortgage interest rates are experiencing an unexpected decline," said Stevens, senior vice president of NRT inc. "The 30-year fixed rate is hovering around 6.3%, and sellers in most of the country are now showing a willingness to negotiate. While this changing market is a great time to buy, it's becoming increasingly important for parties on both sides of the real estate transaction process to have professional representation.

The 30-year fixed rate mortgage will probably average 6.5% in the fourth quarter but will trend up modestly in 2007.

The unemployment rate should average 4.8% in the fourth quarter. Inflation, as measured by the Consumer Price Index, is expected to be 3.4% for all of 2006, while growth in the U.S. Gross Domestic Product is forecast at 3.3%. Inflation-adjusted disposable personal income is likely to grow 3.4% for 2006.



*“Land Acquisition Steeped in Virginia Tradition”*

*“Christmas is forever, not for just one day, for loving, sharing, giving, are not to put away like bells and lights and tinsel, in some box upon a shelf. The good you do for others is good you do yourself.”*

*~Norman W. Brooks, "Let Every Day Be Christmas"*

## Christmas Events in Colonial Williamsburg



### *Decorating for a Williamsburg Christmas*

December 5-8 2006, 1:00PM to 1:45PM  
Location: Bruton Heights Education Center

Enjoy lively, informal demonstrations by talented members of the Colonial Williamsburg Landscape staff. Learn how to make a wreath, swag, or other traditional Williamsburg holiday decoration using fresh greens and fruit. These programs are full of good advice for making decorations year-round with fresh materials.

### *Community Christmas Tree Lighting*

December 24, 2006, 5:30PM to 6:15PM  
Location: Courthouse

Make it a special Christmas Eve and gather your family near the Courthouse steps on Duke of Gloucester Street for the lighting of Williamsburg's Christmas tree and enjoy hearing the story of our very first Christmas tree. No ticket or reservation required.

### *Christmas Breakfast at a Colonial Williamsburg Tavern*

December 25, 2006, 9:00AM to 11:00AM

Start your own Christmas tradition and experience a colonial Christmas tavern breakfast served by costumed wait staff. Christiana Campbell's Tavern, King's Arms Tavern, or Shields Tavern. Colonial entertainment included. \$21.95.

### *The Grand Illumination*

December 3, 2006, 4:30PM to 8:30PM  
Location: Historic Area

Williamsburg welcomes in the Christmas season with candles, fireworks, and music. Entertainment will take place on multiple stages in the Historic Area beginning at 4:30 p.m. and continuing after the fireworks until 7:30 p.m.

### *Annual Christmas Home Tour*

December 2, 2006, 10:00AM to 6:00PM  
Location: Historic Area

Tour private residences in or near the Historic Area that are not usually open to the public. Houses include the president's house at the College of William and Mary, the Nelson-Galt House, the Robert Nicholson House, the Grissell-Hay House, and the Russell House. Tickets, which include use of the shuttle bus from the Visitor Center, will be available Dec. 1 and 2 at the Visitor Center and Barnes & Noble (Merchants Square) starting at 9 a.m. To order advance tickets before Nov. 10 or for information call (757) 565-4330 or email [jdclch@aol.com](mailto:jdclch@aol.com) or visit the website at [www.gardencentral.org/virginia/greenspring](http://www.gardencentral.org/virginia/greenspring). Advance purchase recommended. Dec. 2 at 10 a.m.-6 p.m. \$25 (\$6 to tour a single house) Advance purchase recommended. \$25.00. Single-house admission \$6.00.

### *Thomas Jefferson Wine Dinner*

Location: King's Arms Tavern

Indulge in a combination of Thomas Jefferson's favorite cuisine and international wines, while he reflects on his many travels all over the world. Jefferson introduced a number of international wines to our region, some of which will be sampled at this event. King's Arms Tavern, 5:00 pm or 7:30 pm. \$110.

This event is available at 3 different times.

December 1, 2006, 5:00PM to 7:00PM

December 8, 2006, 5:00PM to 7:00PM

December 26, 2006, 5:00PM to 7:00PM

Please Note:

Tickets for holiday programs are limited and in high demand. Please book early to avoid disappointment. Holiday program scheduling is subject to change.

# Create A Beautiful Thanksgiving Table Setting

Ehow.com

## Instructions

1. Make or purchase an appropriate autumn-themed or Thanksgiving centerpiece. Use a traditional cornucopia centerpiece or an autumn floral arrangement. Scatter fall leaves and nuts around your centerpiece.
2. Use autumn-colored candles set in wooden or rustic metal candleholders to decorate your table and to use as a centerpiece. Arrange fall foliage, wheat sprigs, clusters of berries, nuts, and mini pumpkins and other seasonal vegetables around the base.
3. Use a large, hollowed-out pumpkin instead of a vase to display a fall floral centerpiece. Scatter sprigs of wheat, clusters of berries, nuts and autumn leaves around the base of the pumpkin.
4. Set your table with a tablecloth, table runner, place mats and napkins done in autumn-themed prints and coordinating solids. Use prints sparingly to avoid giving your table a "busy" look and to keep attention focused on your centerpiece.
5. Use napkin rings that reflect the season as well. Hand-paint leaves onto plain wooden napkin rings or use purchased napkin rings that have a similar motif.
6. Use your good china or dishes done in autumn motifs and/or colors that coordinate with the colors used in other elements of your table's decoration.
7. Use clean autumn leaves as place cards. Rinse leaves and pat dry. Write each guest's name on a leaf with a black or gold felt-tip pen. Place one leaf in the center of each plate.



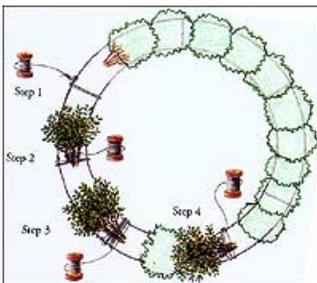
### You Will Need:

- Fall Tablecloths
- Nuts
- Brushes
- Fall Vegetables
- Large Pumpkins
- Autumn Flowers
- Candles
- Holiday Dishes
- Mini Pumpkins
- Candleholders
- Table Runners
- Fallen Leaves
- Acrylic Paints
- Fall Napkins
- Wooden Napkin

## Additional Tips

- Make sure that any foliage or vegetables used as table decorations are clean before placing them on the table or near food items.
- Keep your centerpiece small if your table space is limited. Remember that you'll have to leave room for serving platters, dishes and condiments.
- Keep the centerpiece at a height that will allow diners an unobstructed view of each other.

# How To Create A Colonial Christmas Wreath



Wreath of Boxwood or other Greens Made on a Flat Wire Wreath Frame

From Christmas Decorations From Williamsburg

Supplies and materials needed:

flat 2-wire wreath frame (available in sizes from 10 to 36 inches)

#22 gauge spool wire

wire cutters

chenille wire or pipe cleaner

clippers

5-inch sprigs of conditioned boxwood or other plant materials (see below)

Note: Approximately 1 to 1 1/2 bushels of 5-inch boxwood are needed to make an 18-inch wreath.

1. Wrap the end of the spool wire securely around the outside wire of the wreath frame as shown. Leave the wire attached to the spool.
2. Hold 3 to 6 sprigs of boxwood (depending on fullness) close to the frame and wrap these cut ends tightly with the spool wire.
3. Wrap the wire around the boxwood and the frame several times so that the boxwood is securely fastened to the frame.
4. Hold another bunch of boxwood sprigs close to the one you have just attached to the frame and wrap these ends as in Step 2. Place the second bunch of boxwood on the frame, just overlapping the ends. Repeat Step 3 to secure the second bunch to the frame.

Continuing in the same direction, repeat Steps 2 through 4 until you have covered the frame entirely with boxwood. The last bunch of boxwood should be wired underneath the first bunch you attached by lifting the foliage end and wrapping the last bunch tightly under it. Cut the spool wire and wrap the end securely around the frame. This allows the first bunch of boxwood to cover the wire wrapped ends of the last bunch. Be sure to keep the size of the clusters and the distance between them uniform. On the back make a hanger with a chenille wire or pipe cleaner and secure it to the wire frame. Trim any uneven areas of the wreath with clippers.

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### *Note From Elaine's Desk . . .*

#### What Are My Responsibilities at a Real Estate Closing?

A recent phone call came in to me from someone who had sold their home 3 months ago and moved out of state due to job relocation. The REALTOR they used was a friend of a friend who did not advise them of anything that pertains to the transaction. The woman was very upset as she had been charged ½% more than her listing agreement at closing.

The lawyer did not stop and change the HUD statement nor did she and her husband. I ask her why she signed if she knew it was incorrect. She said she did not know that she had the power to change it. She called her agent who told her not to worry about it, that she would give her back the percentage. The agent changed companies and her cell phone a month later and the lady could not reach her. This woman had kept a relocation letter I had sent her before she sold her home and moved.

She called my office and my office manager told me what had happen and I called her back. I found the number of the agent, her new office number and her cell number. I also found out her Broker's name as the Broker is responsible for the action of their agents. I also gave her the course of actions that she could take to get the matter resolved and get her money back from the agent.

This is not a typical transaction but it could happen to other buyers and sellers if they do not know their rights. Research the agent that you are going to use. Check with the state licensing board to see if they have any complaints against them or have received complaints in the past. Also check how long they have been in real estate. See if they have a web site and how many transactions they do a year.

By going to my web site <http://www.voncannonrealestate.com/> you will find a large amount of related real estate articles so you as a buyer or seller may be informed so you will have a clear understanding of the roles that each player has in the buying or selling of a home. My articles should be read by closing agents, REALTORS, insurance companies and mortgages brokers. You might find something of interest to you.

Please send any questions for Elaine to [voncannonrealestate@cox.net](mailto:voncannonrealestate@cox.net) or please call us at (757) 564-1557

### From Nana's Kitchen

#### Southern Spoon Bread recipe

##### INGREDIENTS:

- 1 teaspoon salt
- 1 cup white corn meal
- 1 cup boiling water
- 1 teaspoon vinegar
- 1 3/4 cups milk
- 2 eggs, beaten
- 2 tablespoons melted shortening
- 1 teaspoon baking soda



Combine salt and cornmeal. Add slowly to boiling water, stirring constantly to prevent lumps. Combine vinegar and milk; add 1 1/2 cup of milk mixture to cornmeal mixture; blend well. Add eggs and melted shortening; stir to blend well. Dissolve baking soda in remaining 1/2 cup of vinegar and milk mixture. Add to cornmeal mixture and stir until completely blended. Pour into greased 1 1/2-quart casserole. Bake at 400° for 1 hour. Serve immediately with a spoon.