



**OBSERVATIONS FROM THE DESK OF  
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**Deep summer is when laziness finds respectability.**

*Sam Keen*

**10 years after housing peak . . .**

Real estate has climbed back, and homeowners are thriving as well as investors, the good news. Renters are struggling, the bad news. Demand has driven up rents, which in the end keeps first time buyers out of the market. Determined renters must explore the options — low down payment mortgages are available again as well as down payment assistance. The key is to persevere.

**The Pros and Cons of Condo Living**

Some distinctions related to condo living:

- Shared walls. How close is too close to your neighbors.
- Condo Associations. The Association establishes rules for living, pets, parking, remodeling, etc, as well as fees to cover maintenance and costs.
- Less physical maintenance. Professionals paint and mow.



Although condos typically cost less than single family homes, do make sure the condo lifestyle and costs make sense for you before you buy.

**Unpaid HOA Assessment can lead to Foreclosure**

Homeowners who do not pay their regular dues or special assessments are subject to foreclosure. In my experience I have observed more and more Associations pursuing the foreclosure remedy for unpaid fees. If the Association forecloses, the homeowner is responsible for attorney fees, interest and administrative fees in addition to the unpaid fees. The moral is to stay current, and do not consider not paying fees to dispute assessments.

**The do's and don'ts of service animals**



According to federal law, it is discrimination to deny housing to someone as a result of their service animal. Fair Housing laws provide a landlord or Association cannot require service animals to have any specific training, apply a weight limit or breed restriction, require pet insurance or charge a pet deposit.

### **Do Gated Community Homes Sell for More?**

It depends. Homes in gated communities command significantly higher prices — often as much as \$30,000. However, the additional amenities offered in gated communities can also reduce sale prices because they bring maintenance costs that outweigh the benefits of the amenities.



### **Brexit and US Real Estate**

Short term US real estate could be flooded with investors pushing up the dollar and reducing mortgage rates. If mortgage rates — already at historic lows — drop even further, it could help drive up sales of US real estate, including residential.

Long term, though, the uncertainty could cause broad global weakening, which would hurt jobs, income and consumer confidence. That would hurt US real estate even if it showed short term gains.

### **Homebuyers have Renovation in Mind**



Buyers are opting to renovate believing this provides a better return on investment. Kitchen remodels are the most popular renovation projects with bathrooms next. Curb appeal projects also rank high.

### **How much will your Commute affect your Lifestyle**

A longer commute may have some benefits, but do the potential benefits outweigh the longer commute. Will you drive or use public transportation? What about the cost? Are you willing to pay more for a home near public transportation? Do consider these questions before you enter a contract.

### **Roommates: Latest Trend in Senior Housing**

Realtor.com reports “Senior housing organizations across the nation are reporting a surge in demand from the young and old alike to move into the spare rooms of lonely and often lower-income elderly homeowners. This provides the homeowners with the money and companionship they need to maintain and manage to stay in their homes, instead of moving in with family or into a nursing home.”

### **Hurricane reminder: Avoid Unlicensed Contractors**

The Florida Department of Business and Professional Regulation (DBPR) is reminding consumers to hire only licensed professionals to perform repair services after a hurricane or other disaster. Verify a license by visiting [www.myfloridalicense.com](http://www.myfloridalicense.com) or calling (850) 487-1395.

