



The REA Times

SUMMER 2011



LOS ALAMOS MARKET STATS QTR 2 2011

- **New Listings: 62**
- **Closed Sales: 43**
- **Median Sales Price: \$239,500**
- **Average Sales Price: \$271,816**
- **Percent of Original List Price Received: 97.67%**
- **Average Days on Market: 144**
- **Inventory of Homes for Sale: 117**

Find more comprehensive stats and Buyer & Seller tips on my website
www.FrancineMendoza.com



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This publication is not intended to solicit currently listed property.

Money Talks



Working through financial jargon with a mortgage lender can be confusing, but you can make the process easier if you clarify queries up front. Real Estate ABC and About.com offer a few tips for talking to your lender and finding what home loan best fits your needs.

Don't be afraid to ask the pros and cons of each type of loan possibility — fixed-rate loans are

good if you are likely to have a lower interest rate and can pay it off quickly, while an adjustable rate mortgage will fluctuate during the term of the loan. And keep in mind that the total cost of a loan includes many fees, such as the appraisal, request for credit report, inspection reports and recording fees. Sometimes these fees are negotiable, so be sure to ask your lender if there's room for more savings.

Ask about the lender's relationship with the financial institution they represent. The closing process moves quickly, and it's important to have a lender who feels comfortable getting in touch with the financial institution and making changes for his or her client as often as

needed.

When determining a closing date on the property, it's best to work with a lender who can guarantee funding and turnaround of the loan within 48 hours of signing the necessary paperwork to avoid delays.

The most important tip? Trust your gut when choosing a lender. If at anytime you're not comfortable with the answers given, or if the lender is vague or defensive, consider looking elsewhere.

Kitchen Cosmetics



Could your kitchen use a facelift? According to Remodeling magazine's latest Cost vs. Value Report, the average minor kitchen remodel costs \$21,695. And considering the amount of time people spend in their kitchens, it could be well worth the investment: Homeowners typically recoup about 73 percent of the cost, according to the report.

If you're hiring contractors to do the work, make sure you do your research. Estimate how much the down payment will be (usually about a quarter of the total project cost) and be sure to discuss a schedule for the payments. Walk through and make a list of what (if anything) in the kitchen won't be replaced during the remodel. Keep in mind that you can save thousands if your remodel allows you to keep existing wiring and plumbing in place. Still, unexpected costs do pop up, so experts recommend keeping about 20 percent more cash on hand to cover unforeseen cost overruns.

When it comes to the details,

costs can certainly add up. But there are ways to get the luxe look for less. Kitchen counter materials range in price, from a top-of-the-line expensive granite surface to a wallet-friendly durable quartz countertop that has the look and feel of granite. If you do go for a luxurious countertop, consider installing a less expensive backsplash (beadboard, DIY mosaic tiles, or faux pressed tin are some options). Refacing cabinets, painting them or just replacing the knobs for a fresh look might be a more viable option than replacing the entire set.

View Featured Listings and More at my website
www.FrancineMendoza.com

A Message from Francine



I am President-Elect of Los Alamos Association of REALTORS for 2011 and in preparation for President 2012, I was invited to go to Chicago this year to attend the NAR, leadership conference. I will be able to meet with national, state and other local leaders that serve throughout our USA. The topics that will be covered will be based on our economy, technology and leading from the heart. In my next newsletter I will tell you more.

I am looking forward to a rich 2012 year as President of the Los Alamos Association of REALTORS, to continue to lead on home ownership issues and be supportive to our members. Buy the way, NAR Government Affairs, in Washington DC is working hard for all of us to maintain the rights and privileges of property ownership that we hold dear. I was privileged to visit NAR in DC in March and got familiar with NAR's ongoing commitment for strengthening our ownership rights. I am proud to a REALTOR.



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fast fact >> >> >> >>

Trying to keep costs down this summer? You can lower cooling costs by up to 14 percent by raising your thermostat two degrees and using a ceiling fan.

