

Neighborhood Values

WEST ANNAPOLIS

BERKSHIRE HATHAWAY HOMESERVICES PENFED REALTY

WARDOUR



*Share this newsletter
with a friend
looking to buy in the
neighborhood.*

Take Notes, Buyers

If you have ever worked with me to find a home, I like to play a little game called “Dashboard or Backseat.” The game is simple: if you like the house and could see yourself living there, you put the listing sheet on the dashboard of my car. On the contrary, if you see no potential in the house whatsoever, we discard the listing into the back of the vehicle. Side note: if there are multiple buyers in my car, and you happen to be the one in the back seat, take no offense. You are not unwanted like the listing.

The reason I do this is two fold:

1.) Buying a home should be fun. Why not turn it into a game?

2.) We are typically looking at a number of houses in the day and they can start blending together. By focusing on the “dashboard” properties, you’re only deciding between houses for which you’ve already visualized a living room setup.

After all, you're evaluating of “the best of the best”. If you are lucky enough to have found a couple homes you would be excited to spend the next “X” number of years in, you are in a very good purchasing position. I recommend putting together an offer on the house that may have slightly beat out the other property you are considering...

let’s call that house A1. Depending on a number of factors (days on market, realistic list price etc) we could put together an aggressive offer on that property. We would also make it known that there is another house we are willing to write on should the seller decide not to take this offer, or at least present a reasonable counter. Should neither materialize, you still have house A2 that we discuss and come up with a good offer and strategy to make it your own.

Bottom line, when looking at properties, make sure you focus in on the pros and cons of houses you would consider buying. Don’t be bogged down by evaluating every little thing about each house you see, especially the ones you would never consider purchasing.



KEVIN

Know someone looking to buy or sell? Call me at 443.277.8307



Find me on the web!

www.kcookehomes.com

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Mortgage Update by Mike Archer

Mortgage Update

According to Freddie Mac, the average 30 year fixed rate on 6/25/2015 was 4.02% with .7pts and 3.21% with .6pts on a 15 year term. Rates have risen modestly throughout the spring market and the outlook is for this trend to continue throughout the 3rd and 4th quarter of 2015. Have you ever considered purchasing an investment property? An investment property is a great way to diversify your retirement portfolio and now is a good time considering rents are rising in most markets. We offer traditional and renovation financing should you desire to buy a property that requires updates and/or renovations. Are you paying mortgage insurance? If you are not sure, it would be worth your time to check. Mortgage insurance is required when you put less than 20% down on a conventional loan and can be removed from your monthly payment by getting an appraisal to prove that your loan is 80% of the property's value or less. I would recommend you call your bank to discuss the process of removing your mortgage insurance.

Please feel free to email or call me with questions or concerns at marcher@gofirsthome.com or 443-226-2030.

Mike Archer

Sr. Mortgage Consultant

Anne Arundel County Monthly Marketing Statistic



INVENTORY	MAY 2015	MAY 2014	% CHANGE
Active Listings	3,250	3,064	6.07%
New Listings	1,372	1,270	8.03%
New Under Contracts	524	446	17.49%
New Contingents	451	366	23.22%
New Pending	975	812	20.07%
All Pending	1,691	1,473	14.80%

DAYS ON MARKET	SOLD	DAYS ON MARKET	SOLD
0-00	19	91-120	50
1-10	156	121-180	63
11-20	91	181-360	79
21-30	59	361-720	17
31-60	115	721+	4
61-90	59		

Featured Listing



306 Ammapolis St.

- West Annapolis
- Private deep water pier on Weems Creek
- 4 bed/4 full bath with a den
- 9ft ceilings in great room opening to waterside porch
- Gourmet Kitchen, built-ins, and gorgeous trimwork throughout
- Garage with a loft for additional storage

West Annapolis

Stat	Transaction Type	ML#	Address	List Price	BR	FB	HB	Lvls	Fpl	Gar	Bsmt	Acres	Age	DOMP
Act	Standard	AA8671288	528 Wilson Rd	\$650,000	4	4	1	3	0		No	1.3	135	7
Act	Standard	AA8642820	306 Annapolis St	\$1,695,000	4	4	0	3	1	1	Yes	0.262	8	37
Act	Standard	AA8287798	103 Annapolis St	\$439,900	2	1	2	3	0		Yes	0.184	97	474
Cnko	Standard	AA8672040	505 Giddings Ave	\$447,000	3	2	0	3	0		Yes	0.093	75	126
Cnko	Standard	AA8580125	300 Melvin Ave	\$825,000	4	3	0	3	1	1	Yes	0.249	75	77
Cnko	Standard	AA8406099	209 Melvin Ave	\$825,000	5	3	0	3	1	1	Yes	0.172	1	343
Cont	Standard	AA8560084	301 Giddings Ave	\$825,000	4	3	1	3	2		Yes	0.184	7	30
Sold	Standard	AA8570750	202 Claude St	\$899,000	5	3	1	3	1	1	Yes	0.235	65	30
Sold	Standard	AA8311082	403 Melvin Ave	\$529,500	3	2	0	4	1		Yes	0.172	82	358
Sold	Standard	AA8518475	308 Melvin Ave	\$469,000	4	2	0	4	1		Yes	0.188	75	24
Sold	Standard	AA8499049	533 Wilson Rd	\$345,000	3	3	0	2	1		Yes	0.31	39	66
Sold	Standard	AA8444905	516 Wilson Rd	\$399,000	4	2	0	3	1	1	Yes	0.43	75	54
Wdrn	Standard	AA8555853	505 Giddings Ave	\$449,000	3	2	0	3	0		Yes	0.093	75	123
Wdrn	Standard	AA8554759	34 McPherson Rd	\$535,000	4	2	1	2	1		Yes	0.288	55	58
Wdrn	Standard	AA8558811	15 Tucker St	\$575,000	4	3	1	3	1		Yes	0.086	31	23

Wardour

Stat	Transaction Type	ML#	Address	List Price	BR	FB	HB	Lvls	Fpl	Gar	Bsmt	Acres	Age	DOMP
Act	Standard	AA8450781	226 Wardour Dr	\$3,985,000	6	5	1	4	3	3	Yes	0.465	109	292
Cnko	Potential Short Sale	AA9001824	229 Wardour Dr	\$3,299,000	7	5	1	3	3	2	Yes	1.13	86	914

Information gathered from MRIS as of 06/31/15.

Agent Note: Information is subject to change, please check this Real Estate Box from time to time for the most current listings in our Neighborhood.

Neighborhood Happenings

Annapolis Fourth Of July Parade

The festivities kick off at 6:30 p.m. with an old-fashioned community parade. This patriotic salute to our nation is always a crowd pleaser with thousands of viewers lining the route. The night wraps up with fireworks over Annapolis Harbor starting around 9:15 p.m.

The Annapolis Summer Garden Theater "Catch Me If You Can"

Based on the DreamWorks Motion Picture (2002) and the autobiography by Frank Abagnale, Jr. (1980) This play is filled with jazzy music, high-energy dance, and a riveting story. This high-flying criminal caper centers on Frank W. Abagnale, Jr., a teenager who runs away from home in search of a glamorous life with nothing more than his boyish charm, a big imagination, and millions of dollars in forged checks. The play will run every Thurs. night at 8:30 starting July 2nd.

Tides And Tunes Outdoor Concert Series

Ten weeks of folk, classic rock, soul, psychedelic funk, country, Hawaiian swing, Island music, boogie-woogie,

and swing - all on the beach! This free concert is held at the Annapolis Maritime Museum every Thurs 7-8:30 until August 20th.

Fireworks Cruise

Get an early start on Independence Day festivities this year by taking in a local Annapolis community's fireworks display. Jump aboard the Harbor Queen on July 3rd 7:30-10:30 to watch the fireworks. Light snacks will be served. Full bar. Reservations are recommended for all Fireworks Cruises.

"Classics In The Courtyard" Free Outdoor Movie Screening

Join Reynolds Tavern for Classic film screenings in their outdoor courtyard every Sunday Night until Sept. 27th! Free and open to the public. Full restaurant menu, and bar service. Great date night, or something fun and relaxed to do in the beautiful Historic courtyard of Reynolds Tavern!



Helping Hands is a Charitable Program that I began that provides the highest level of customer support and service to each of my clients, while creating a philanthropic promise to help those in need with each transaction. I am committed to donating back a portion of my earned commission to YOUR CHARITY of CHOICE.



Houses Wanted!

Are you considering listing your house in the next 6 months to a year? I have a number of buyers that are just waiting for the right house to come on the market. Ideally, I would be able to identify the house prior to it being listed so I can introduce the buyer and seller making for a quicker sale and lower commission rate (for the seller.)

If you are interested, and need help pricing your house, give me a call for a free Competitive Market Analysis (CMA). We can work together to determine whether now is the right time to sell, or if it would be prudent to hold off for the time being. If you have any questions, feel free to give me a call or shoot me an email. I'm happy to help in any way I can.

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Thank you,

Kevin Cooke