

# Real Estate GUIDE

MARCH 2013




A SPECIAL SUPPLEMENT TO THE WARREN COUNTY RECORD AND MONTGOMERY STANDARD

**MAIN** St.  
REAL ESTATE

**Hometown REALTORS®**

with

*Hometown* 

636.456.1111 • [www.Mainstre.com](http://www.Mainstre.com)



# HOME INSURANCE

Your home is your biggest investment.  
You provide the house and we'll provide  
the Shelter.  
Let us help you design an insurance plan  
that's right for you .

Kelly Hill  
Agent

Sarah Thoroughman  
Agency Representative



*CALL US TODAY!*



201 NORTHWEST AVE  
WRIGHT CITY MO 63390  
(636) 745-2514

# Making the Best First Impression

They love the location, now seal the deal with smart staging. The more you help a prospective buyer picture themselves in your home, the easier it will be to sell.

That's where careful arrangement of furniture helps create room-defining first impressions. If you put some thought and value-added investment in these decisions, you might even get a higher offer.

Here's a look at how staging pays off, with valuable tips on how to make the most of the space your home already has:

## WHY IT WORKS

Staging has been shown to shorten time on the market, according to the National Association of Realtors. They found that as many as half of surveyed agents said staging impacted their client's purchasing decisions. More than three quarters agreed that it helped people imagine the place as their own, according to a study by the Trulia real-estate website.

## LIGHTING AND CLUTTER

Decluttering and keeping a sale property spotless for buyers while you're living there can be difficult, but the time and effort are well worth it. Pay close attention to the bathrooms and kitchen, while the rest of the house is kept tidy, dust free and vacuumed. Box up and store personal items elsewhere in order to free up space, in particular in closets. Open curtains and blinds before each showing, and turn on as many lamps as possible. Buyers are looking for bright, airy spaces - and light makes the spaces look larger.

## ROOMS AND FURNITURE

If you can't stage every room in your home, focus on key areas. The National Association of Realtors recommends focusing on the living room, kitchen and main bedroom to get the most bang for your buck. Arrange furniture in a way that maximizes the rooms usability. That may mean removing one or more pieces, so the space doesn't seem crowded. Store them away until you're ready to move. Some sellers even rent furniture in order to give rooms a modern new look. You may even get some ideas for your new home!

## INSIDE AND OUT

The best-staged homes add little touches like fresh flowers or fruit. Some people even bake cookies or brownies. But remember buyers will see the exterior of the home first, so don't forget to polish up the outside, too. Power wash the driveway and clean windows, as needed. Keep greenery and lawns well trimmed, and make sure any outdoor furniture is attractively arranged, clean and neat.



# Hopkins Cabinetry



**Custom & Echelon Cabinetry**  
**Quarts - Granite - Laminate Countertops**



207 Giles Rd., Troy, MO 63379 • [www.hopkinscabinetry.com](http://www.hopkinscabinetry.com)

Call Denny Hopkins at 636.528.7771  
 or email [HopkinsCabinetry@yahoo.com](mailto:HopkinsCabinetry@yahoo.com)



# Should You Buy or Build?

Finding the perfect house might just mean constructing your own. Just remember that there are unique challenges associated with these huge projects, including upfront costs, maintenance and an understanding of how the property will appreciate.

You'll have to become an expert on a broad range of elements involved with this multi-level process, or hire someone you trust to oversee it all. Budgeting beforehand, as always, will be key:

## UPFRONT COSTS

House hunting so often involves accepting that a property might have some of the amenities that you want, but not all of them.

You can solve this inherent issue by building your own home, ensuring that every detail fits your vision. The upfront costs, however, are steep. You'll have to buy materials and hire workers, long before you'll have a chance to

enjoy the space.

But existing homes already run in the hundreds of thousands of dollars, while constructing your own home allows you to control costs – absent any outside issues. Cost per square foot tend to be market based, so study how much new builds cost in your area in order set a reasonable budget.

## MAINTENANCE AND BILLS

Constructing a new home provides you the opportunity to pre-select appliances, HVAC components, water heaters and fixtures with an eye on quality. Older or cheaper builder-grade models are more prone to breakdowns, increasing your costs over the long run. Quality-made new items won't need to be repaired or replaced any time soon, and if they were to break down for some reason, would remain under warranty.

Older homes are susceptible to higher ener-

gy bills because they may not be built to modern specs or include energy-smart appliances. Well sealed new builds use about 20 percent less energy for heating and cooling than older homes, according to Realtor.com. You'd again have a large upfront cost with installation, but would be able to recoup those expenditures over the years through lower electricity bills.

## HOME APPRECIATION

Construction typically takes place in newer neighborhoods, and this can make it difficult to determine appreciation. You simply won't know if these homes will hold or increase their value over the years. Styles change too, so what looks hip and smart today in a new build might not be in fashion decades down the road. Older homes have a natural advantage in this regard, unless you are able to build in established areas and choose a classic design approach.

# When It's 'For Sale By Owner'

You've seen the signs, but what exactly is the difference when buying? There are risks and some challenges involved with purchasing a property without the help and expertise of a real estate agent.

In some cases, it might streamline the process. There may also be some savings, since you won't have to pay a commission. But you'll also have to do a substantial amount of additional work. For instance, you'll have to familiarize yourself with local rules and regulations involving home sales and negotiate the deal yourself, while securing a favorable bank loan.

Here's a look at the pros and cons of buying directly from the owner.

## WHEN THEY SELL DIRECTLY

Sellers choose to sell their own home in order to avoid paying associated fees. In some cases, that may mean that they won't work with your agent, either. In that instance, you'd have to do your own research into comparable home sales, and might not have



the same access to precise facts and figures. An agent will be able to more easily sniff out irregularities in the contract, in the pricing or with the property itself.

If you're not familiar with the property's fair market value, you could end up paying too much. Either way, you will be making an offer directly to the seller, rather than going through the process with real estate pros hashing everything out. Make sure you're prepared for the typical contingencies if you

decide to deal with an owner directly.

## REALTOR SERVICES

Sellers with no real-estate agent avoid paying commissions, and sometimes other fees. They may also require a one-on-one negotiation on the buyer's side, too. This obviously can save some money on the back end, but there are also important duty and service gaps which someone will have to fill. Beyond their expertise with things like comparables, agents work with and can recommend a network of licensed professionals including inspectors and home appraisers to smooth the way for your sale.

Owners may not even be aware of some of the unseen issues with their property, or may not know what they're required to disclose in order to sell — and you could be left with a huge problem after closing. Agents and the attorneys they connect you with are familiar with the intricacies of real estate law. If your contract isn't up to snuff, it might scuttle the entire sale.

# KAMINSKI'S

## HOME FURNISHINGS

30,000 sq. ft. showroom!

APPLIANCES • CARPET & FLOORING • QUALITY FURNITURE

"I'm so glad I went to Kaminski's! Super impressed with their friendly, knowledgeable sales staff and their quality products. They had a huge selection of furniture!" - Dana

LA Z BOY®

FLEXSTEEL®

JUSTICE  
FURNITURE & MATTRESS

Serta®

# KAMINSKI'S

## HOME FURNISHINGS

FURNITURE • APPLIANCES • FLOORING

THIS AREA'S LARGEST SELECTION OF  
LA-Z-BOY COMFORT FOR YOUR HOME!

Service After the Sale • 12 MONTHS No Interest

STORE HOURS:

Mon-Fri 8:30-5:00 • Saturday 8:30-3:00



icomfort  
Sleep System by Serta®

# Selling Your First Home

There are lots of memories tied up in these special places. If you want to get on with your next exciting adventure as a soon as possible, you'll need to follow certain agreed-upon recommendations.

Selling quickly often comes down to the way you prepare the home, and how it's presented. You don't want too much of your own family history on display, since buyers need to picture themselves there. You also don't want them tripping over the clutter of your past. Sell your first home quickly by following these simple steps:

## PHOTO SHOWCASING

Most real-estate transactions begin with a web browser these days, so make sure you have a series of photos posted that showcase the property in all its glory. Local realtors sometimes handle these duties, or you may choose to hire a professional in order to take your listing to the next level. Create a budget for this expense, as you would any other, so that you don't end up paying more than



you can afford for the service. If priced right, this behind-the-scenes choice could be well worth the investment. Look for those who have a long history with real-estate shoots, since they are so different than many other forms of photography. They'll help others see your first house just as you do.

## STAGING YOUR PLACE

Lighting and staging can make a huge difference, not just with your online presence but also during in-person showings. Arrange

things in such a way that your first home looks like a place that would accommodate the next loving family. Give everything a deep cleaning, even if that means allocating additional funds again for a pro. Ask for multiple quotes to find a service that fits your needs and your budget. Consider storing some furniture offsite in order to open up the space.

## THE LITTLE THINGS

You want to depersonalize the property, so make sure it's not dominated by family-focused images, vacation shots and school photos. This can be an emotional experience, but it's important in helping potential buyers envision their own lives in a new home. At the same time, make sure that you don't go overboard with putting things away when it comes to decor. Cute knickknacks, lively plants and attractive decorative items will underscore your first home's innate charm. Balancing a clean and neat look with a lived-in approachability is a key element in a quick sale.

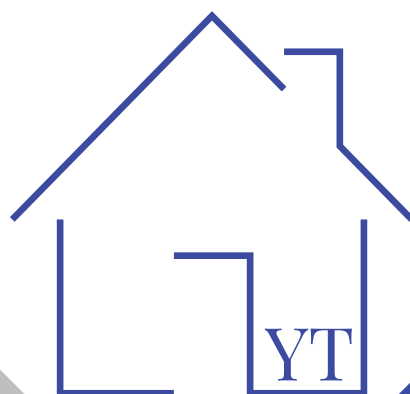
## York Title & Abstract Co., Inc.

Contact us about your closing today!

**Title Searches - Title Insurance - Real Estate Closings**

### Serving:

- >Montgomery
- >Warren
- >Lincoln
- >Pike
- >Audrain
- >Callaway
- >Gasconade
- >Others upon request



1155 Aguilar Drive  
Montgomery City  
MO 63361

fax: 573-564-6211

ph: 573-564-8021

office@york-title.com

# Frequently Asked Questions

Home buying doesn't have to be a confusing jumble of terms and jargon. Real estate transactions can seem more complicated than they really are if you don't understand how they work.

There are lots of decisions to be made, and lots of paperwork to read and sign. But in the end, your closing will come down to a few critical elements that are somewhat complex, but very common:

## INTEREST RATES

You will be provided with two numbers from a lending institution when you secure a loan: an interest rate and an annual percentage rate, commonly referred to as an APR. The interest rate is the amount you pay annually in order to borrow. The APR is everything else that gets added to your principal, including points and mortgage broker fees, among other things. Buying points allows a buyer to pay more upfront in order to get a better interest rate, and thus lower their monthly payments.

## TITLE COMPANY

The title company works as an intermediary between the seller and the buyer, gathering legal documents and recording them to ensure that the property title has no easements or liens. They also hold escrow money, file the deed with local government officials and oversee the signing of everything by both parties.

## CLOSING COSTS

Closing costs run about 3 to 5 percent of the property's total cost, along with fees charged by the assessor and lender appraiser. The costs also include title-service fees, which account for title search, title insurance-policy premiums, and other title company costs. The final total also includes processing fees for the lender, prepayment of insurance, property tax and mortgage insurance, home owner association fees, any charges for credit reports, and any other additional processing fees. These costs are typically paid at closing, though prospective buyers can negotiate for the seller to pay. Just be aware that the overall cost of the purchase may increase.

## MORTGAGE INSURANCE

Private mortgage insurance, or PMI, helps lower a lender's risk when a potential homeowner puts down less than 20 percent for their down payment. Those who can't afford to meet the full down payment are considered higher-risk borrowers. Rates for this insurance are set based on credit scores and the down-payment amount, but the number is a percentage of your loan. The bill comes due



# We Do Home Loans!

## LET OUR EXPERTS GET YOU PRE-QUALIFIED OR REFINANCED

- ✓ USDA LOANS
- ✓ VA LOANS
- ✓ FHA LOANS
- ✓ CONVENTIONAL LOANS
- ✓ CONSTRUCTION LOANS
- ✓ HOME IMPROVEMENT LOANS



## TRY OUR EASY ONLINE APPLICATION PROCESS!

IT'S FAST AND HASSLE-FREE

« SCAN THE QR CODE TO GET STARTED

## Local Decisions by Local Folks!

### JONESBURG

636.488.5441  
110 FIRST ST.  
PO BOX E  
JONESBURG,  
MO 63351

### MONTGOMERY CITY

573.564.6114  
505 NORTH  
STURGEON ST.  
MONTGOMERY CITY,  
MO 63361

### WARRENTON

636.456.9020  
508 NORTH  
HWY 47  
WARRENTON,  
MO 63383

JSBMORTGAGE.COM  Member FDIC

# The Reality of Fixer Uppers

You might have found a diamond in the rough, or a money pit. Home-renovations shows have made this seem like a breeze, but there are serious considerations. These are amazing opportunities to customize, to modernize and to hopefully turn a run-down or outdated property into a show stopper. But cost overruns can eat into any profits you may have gotten when you one day sell.

Even if you decide to stay, the process itself could be very taxing. How do you sort through it all? Ask yourself some of these very important questions:

## DREAM HOME OR MONEY PIT?

You'll commonly hear a recommendation to purchase the worst house on the best block when looking for a fixer upper. It's easy to picture the renovation turning into your dream home in a great neighborhood — and a valuable flip. But consider how much work you're willing to take on before your purchase. Sometimes the worst house will turn into a money pit, no matter how attractive the location may be.

Begin by setting a renovation budget, then consult with an inspector to learn if the needed fixes fit within those parameters. Addressing structural issues, wiring and plumbing can quickly add up — and all of those things go unseen. You'll still have to polish up the living areas on the other side of the walls.

## UPDATING OR STARTING OVER?

Some properties are simply in need of some tender loving care. Experienced do-it-yourselfers with key restoration skills might be able to personally take over these kind of low-level jobs. In fact, if there are no substantial required projects, you may even be able to live in the property while it's being worked on. But should your inspector report back with more extensive issues, your patience and personal budget may be severely tested. They may require you to remain offsite until the property is in a more livable condition.

## OPTIMISM VS. PESSIMISM

Everyone should go into these situations with a certain amount of optimism — after all, you're creating an exciting new space. But at the same time, it's important to be realistic about how these things unfold. Follow the advice of your financial advisor on what you can afford, and the inspector on how big this job could become. Check references and the Better Bureau before hiring a contractor. Don't pay for unfinished work.



**The MISSOURI BANK**

**BUILDING DREAMS**  
*One Loan At A Time*

**THE MISSOURI BANK HAS FINANCING OPPORTUNITIES AVAILABLE TO HELP YOU EXPAND YOUR PERSONAL OR BUSINESS FOOTPRINT!**

|                                |   |
|--------------------------------|---|
| • Land Loans                   | • Lines of Credit                           |
| • Construction Loans           | • Working Capital Financing                 |
| • Home Mortgage Loans          | • Business Acquisition Loans                |
| ◦ Refinances & Purchases       | • Small Business Administration (SBA) Loans |
| ◦ Fixed Rates & Adjustable     | • Letter of Credit                          |
| • Home Improvement Loans       |   |
| • Commercial Real Estate Loans |   |
| ◦ Construction & Land Loans    |   |
| • Equipment Financing          |   |

**[WWW.THEMISSOURIBANK.COM](http://WWW.THEMISSOURIBANK.COM)**  
MEMBER FDIC | EQUAL HOUSING LENDER  
TMB NMLS: 543559







## Custom Home Builder & Quality Rentals



# We're Hiring!

Call us at 636-584-3065  
or reserve rentals online  
through our website  
[maritzllc.com](http://maritzllc.com)

Keep up with us on  
Facebook @MaritzLLC  
and Instagram @  
[maritzinvestments](https://www.instagram.com/maritzinvestments)

### Brand New Rentals Coming Early Summer 2023!

These rentals will be 3 bed 2 bath ranch style homes that include a master with full bath and large closet, full basement, and two car garage.

Located in Downtown Marthasville, MO. Marthasville offers residents a suburban rural mix feel and is part of Missouri's Wine County. Washington School District and less than 10 miles away from Downtown Washington. We are pet friendly, small dogs or cats.

Landlord must approve.  
\$1,950 monthly / \$1,950 security deposit.

# Your Finance Options

It's never been easier to determine if you can get a loan – but which one? Online platforms allow us to check credit scores at a moment's notice, while providing real-time information about your debt load and savings.

Together, they tell us whether we're in good position to buy, and what our spending range should be. But what kind of loan should you pursue? There's not necessarily a technology-based answer to that question, which is why talking to a trusted financial advisor is a good idea. They can walk you through the available options, taking into account the entire financial picture. In the meantime, here's a look at what you'll need and some possible loan options to explore:

## BEFORE YOU GO

Local lenders will create a customized plan based on your income, credit score and down payment amount. But you'll need certain things before setting a meeting to get the real estate loan process underway. They will require income and tax information for the

last two years, along with verification of debts and assets. The lending institution will also run a credit check to make sure you can qualify, and discuss any special programs they may offer. Discuss the different types of available loans, including local, state and federal options.

## CONVENTIONAL LOANS

Conventional loans are available for those who can pay 20 percent or more of the property's value as a down payment. The loans typically cover a 30-year span, though there are shorter timelines available for those who qualify. What if you can't meet that 20 percent down threshold? You may still qualify for a conventional loan, but you'll have to add on additional private mortgage insurance (or PMI) for a period of time over the life of the loan.

## VA OPTIONS

Veterans, those who are currently serving and military spouses are eligible for home



loans through the Department of Veterans Affairs that are guaranteed by the federal government. These loans typically come with the additional benefit of lower interest rates. They also offer lower down-payment options – or sometimes don't require any down payment at all. You also won't be required to add on PMI.

## FHA LOANS

Those with lower credit scores or less savings can qualify for Federal Housing Administration program mortgages. The U.S. government insures and regulates these loans. Borrowers must still meet specific income requirements, but they allow for a down payment that is much, much lower.

# PUT THE EQUITY IN YOUR HOME TO WORK FOR YOU!

Home SWEET Home EQUITY LINE OF CREDIT

- Consolidate Debt
- Pay Tuition
- Make Home Improvements
- ATVs, RVs, Boats, & Motorcycles

**Derek Stuckenschneider**  
573.818.2740  
NMLS# 2055300

**Darren Schmidt**  
573.568.8996  
NMLS# 586101

**Spring Lynch**  
573.784.0018  
NMLS# 1705285

**Anita Van Booven**  
573.381.0325  
NMLS# 585619



PEOPLES SAVINGS BANK

Montgomery City  
105 N. Sturgeon  
Montgomery City, MO 63361  
573.564.3444

New Florence  
514 Picnic Street  
New Florence, MO 63363  
573.835.4414

Rhineland  
101 Bluff Street  
Rhineland, MO 65069  
573.236.4414

OurPSB.com Member  
NMLS# 466425 **FDIC**





# CONTRACTORS

FLOORING SUPPLY, INC



**Stocked Show Room  
with product to buy  
and take home  
TODAY!**

**OPEN TO  
THE PUBLIC!**

**BUY  
LIKE A  
BUILDER!**

**OUR  
PRICES  
(WILL)  
FLOOR  
YOU!!**

Suite 15A | The Shoppes at Warrenton  
Warrenton

**636-332-1110**

[www.contractorsflooringsupply.com](http://www.contractorsflooringsupply.com)

Mon-Fri 9:00 AM - 5:00 PM  
Sat 9:00 AM - 3:00 PM | Sun Closed



# MAIN St.

REAL ESTATE

Hometown REALTORS®

with Hometown 

636.456.1111

www.Mainstre.com



**Samantha Richardson**  
Broker/Owner LLS, MRP, AHWD,  
C2EX PPS REA, REALTOR®  
314.713.2455



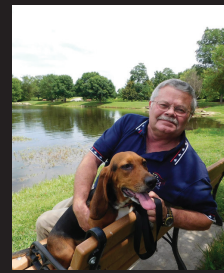
**Stacey Blondin**  
Broker Owner ABR, PPS,  
AHWD REALTOR®  
314.713.1463



**Maggie Hase**  
Broker Salesperson ABR, PPS,  
AHWD C2EX, REALTOR®  
314.952.8784



**Sam Walch**  
Broker Salesperson  
MRP, REALTOR®  
636.697.8726



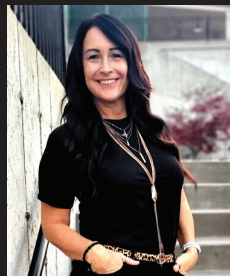
**Neal St. Onge**  
Broker Salesperson RPES,  
SFR, MCC REALTOR®  
314.574.7764



**Becca Gasperoni**  
Broker Salesperson MRP,  
PPS, AHWD C2EX,  
REALTOR®  
314.565.4598



**Shannon Gregory**  
REALTOR®  
314.223.6916



**Donna Hency**  
Broker Salesperson  
ABR, AHWD  
REALTOR®  
573.528.1240



**Jessica Schanuel**  
REALTOR®  
636.297.0053



**Rhonda Ayden**  
SRES, REALTOR®  
314.960.2760



**Steve Granneman**  
REALTOR®  
573.301.0738



**Jason Vette**  
REALTOR®  
573.680.3040



**Bill Roemer**  
REALTOR®  
314.629.8861



**Jeramiah Soles**  
REALTOR®  
573.529.0890



**Michelle Patton**  
REALTOR®  
314.605.5907

We know  
**WEST**  
Best!



**Chloey James**  
REALTOR®  
636.851.7282



**Kate Kennedy**  
REALTOR®  
314.359.8955

Voted  
**BEST Agency**  
2018-2022