

YOUR HOME

AUGUST
2010

TIPS AND TRENDS TO HELP MAXIMIZE HOME BUYING AND SELLING

KITCHEN DESIGN TRENDS

Even as homebuyers look to downsize their homes, kitchens are taking up a larger percentage of the overall floor plan. Once-popular home theaters and dining rooms are making way for larger kitchens, according to design experts with General Electric.

"The kitchen has become the new living space, and it's expanding in both size and comfort to accommodate everyday life and entertaining," says Marc Hottenroth, manager of GE Appliance's Industrial Design Organization. "The attention to detail that once went into the selection of the leather sofa, plasma TV and Oriental rug in the family room is now going into the selection of appliances, countertops and accent lighting."



Kitchen islands and dedicated work spaces for special hobbies, such as wine tasting or baking, continue to grow in popularity. Homeowners are creating custom work spaces with under-counter refrigerator drawers and wine refrigerators.

For busy families that want faster cooking and easier clean-up, induction cooktop stoves are a popular choice. Induction cooktop stoves boil water faster than gas or electric cooktops, and spills are easier to clean because they don't cook onto the stovetop.

Stainless steel is still the finish of choice for appliances, but homeowners also are choosing more energy-efficient models. Another design trend for 2010 is the creative use of lighting, such as combining overhead can lighting with accent lights to highlight design elements.

Whether it's adding a custom work space, highlighting design elements with light or creating comfortable living spaces within the kitchen, homeowners are finding creative ways to design the kitchen to suit their day-to-day needs.

HOME BUYER MUST-HAVES, TURNOFFS

When shopping for a new home, homebuyers tend to look for space, and lots of it. According to a May 2010 survey by ZipRealty, a garage or parking space is the most sought-after home feature, followed by a master suite, ample storage space, walk-in closets and a guest bedroom. A home located on a quiet cul-de-sac is more likely to appeal to families, while a location on a busy street may be a turnoff. Other buyer turnoffs are structural damage, bad odors, and an awkward floor plan.

The top ten most sought-after home features are:

1. Garage or parking space
2. Master suite
3. Ample storage space
4. Large or walk-in closets
5. Guest bedroom
6. Outdoor entertainment area
7. Gourmet or updated kitchen
8. Breakfast room or eat-in kitchen
9. Large yard
10. Wood floors

Source: ZipRealty



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About two-thirds of U.S. homes (65 percent) currently have central air-conditioning and another 21 percent have window units. By contrast, only 17 percent of U.S. homes had central A/C in 1973.

Source: 2009 American Housing Survey



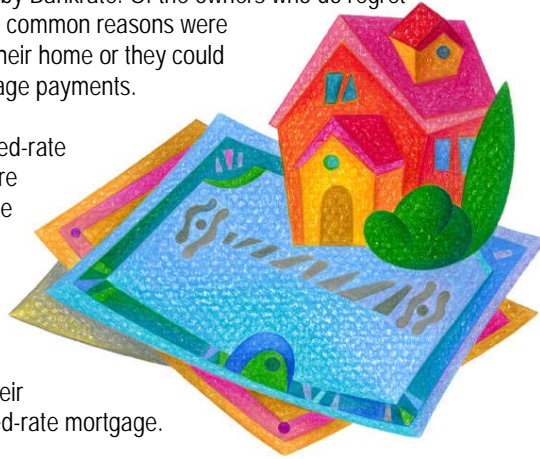
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No Regrets for Most Homeowners

Even amidst the backdrop of a difficult economy, 90 percent of homeowners say they do not regret purchasing their current home, according to a recent survey by Bankrate. Of the owners who do regret buying their homes, the most common reasons were because they could not sell their home or they could not afford the monthly mortgage payments.

The survey also finds that fixed-rate mortgages are becoming more popular. Nearly four out of five homeowners (79 percent) say they have a fixed-rate mortgage for their home, and 90 percent of owners who earn more than \$75,000 annually say their home was paid for with a fixed-rate mortgage.



A growing number of Americans are more knowledgeable about mortgages. Only 8 percent say they do not know what type of mortgage they have, down from 26 percent who said so two years ago.

Pedal Pushers

Bicycling magazine ranked America's top 50 biking cities, and Minneapolis comes out on top. The publication graded cities with populations of 100,000 or more based on whether or not they feature bike-friendly amenities, such as segregated bike lanes, municipal bike racks and bike boulevards. Selected cities "must also support a vibrant and diverse bike culture, and...must have smart, savvy bike shops."

Minneapolis, which features 120 miles of on- and off-street facilities and indoor bike parking, topped the list, followed by Portland, Ore.; Boulder, Colo.; Seattle; and Eugene, Ore.



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DID YOU KNOW?

The average home produces 200,000 pounds of carbon dioxide per year, the equivalent produced by 25 mid-size vehicles.

Source: Science-Facts.com



Do you know someone who is thinking about buying or selling a home? Please mention my name.

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