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“E-newsletter”

Dear Friends:

For those of us in Colorado’s real estate industry, March Madness takes on a different meaning. This time of year there’s a full court press from future buyers and sellers to gather information about the spring market.

Buyers want to know about interest rates, inventory, and when they should start the ball rolling. Sellers want to know about appreciation, strategy, and to get a feel for the upcoming selling season. They both need the same two things: a comprehensive understanding of the market, and a strategic plan that is specific to their individual needs.

As the buyer or seller, you’re a “free agent.” You can join up with any team you like. But if you’re looking for someone who’ll jump through hoops and go for the slam dunk, then call me to create a “Dream Team” of your own.

*Enjoy the month. Enjoy the games.
And Happy St. Patrick’s Day!*

Naresh

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KELLER WILLIAMS® REALTY DTC Colorado Realty Review

NEWS AND INFORMATION OF INTEREST TO HOMEOWNERS, BUYERS,
SELLERS AND INVESTORS FROM NARESH CHHETRY

If your home is currently listed for sale, this is not intended as a solicitation.

March 2007

Colorado Resources to Help Declutter Your Life

In just a few more months we’ll be in the heart of “garage sale” season, thereby making March and April prime time to clean up, clear out, and just plain declutter our homes, garages and basements. As responsible citizens we know we must do our part to properly dispose of hazardous products like paint, anti-freeze, pesticides, computers, and such. The biggest problem is knowing who to call and where to turn. So, to make it easy and help you feel good about keeping Colorado green, here’s an article you may want to save as a spring cleaning resource to help properly dispose of just about anything in your home.

disposal facilities nearest you. In addition, check out the Colorado calendar centering around environmental events.



County Facilities

Some counties and municipalities conduct annual collections of household hazardous wastes, while others have permanent collection facilities or sponsor curbside pickup programs. Check out your own county here:

<http://www.cdphe.state.co.us/hm/hhwcollect.htm>

Rechargeable Batteries

Rechargeable batteries eventually won’t hold a charge, but don’t toss them in the trash. Find a convenient drop-off site near you:

<http://www.rbrc.org/call2recycle/>

Old cell phones

You may want to donate your old cell phone to a cause, or even a regional charitable organization. If so, check this out:

<http://www.collectivegood.com/donate1.asp>

You can also do a key word search using “donate cell phones” and you’ll find tons of options. Your donation is also tax deductible, so don’t forget to get a receipt.

Recycling and Disposal Facilities

From aerosol cans to tires and vinyl, you name it--you can find out what to do with it at this web site.

<http://www.colorado-recycles.org/>

Click “Search for a Recycler” and you’ll be taken to a list of more than 50 categories from which to choose.

Another incredible resource is:

<http://colorado.earth911.org/>

Enter your zip code and you’ll be provided with local resources for proper recycling and

NewsBriefs

▼ Colorado placed 8th in the 2006 Top Ten list of fastest-growing states in the country, according to the latest U.S. Census Bureau report.

Colorado did not make the list in 2005. Many economists see this as a good sign that jobs are returning to the state after the downturn earlier in the decade. Here's the Top Ten list of fastest growing states for last year:

- #1: Arizona
- #2: Nevada
- #3: Idaho
- #4: Georgia
- #5: Texas
- #6: Utah
- #7: North Carolina
- #8: Colorado
- #9: Florida
- #10: South Carolina

▼ A home being built in Bozeman, Montana has just become the most expensive mega-home on the market. The 55,000 sq. foot, 10-bedroom home with its own ski lift from the house to a private

slope is priced at \$155 million. At \$135 million, Prince Bandar's palatial Aspen compound now falls to the #2 slot, and Donald Trump's Palm Beach home, listed at \$125 million, has now been "trumped" twice.

▼ 2006 was the third strongest year on record for existing-home sales, according to statistics from the National Association of Realtors. The national median existing-home price for all housing types was \$222,000 in December, which is unchanged from December 2005. For local statistics in your neighborhood, or any area in the country, don't hesitate to give me a call.

▼ Where would you find the highest per square foot housing cost in the world? Ultra high-end properties in London are the priciest in the world, averaging \$5,900 per square foot. By comparison, the average square foot in Denver for 2006 was approximately \$190. Looks like Colorado real estate is a real bargain!

So you received an offer:

Keeping the Contract from Falling Apart

Closing on a home takes more than just agreeing on the price. In today's Front Range real estate market, terms and contingencies are equally as important as price, and can make or break a deal. With that in mind, let's look at three important aspects of the contract that can easily derail a sale if not properly handled.

Control the contingencies.

A contingency is a condition that must be met before a contract becomes binding. Contingencies are common in today's contracts, but they can also cause great delays and problems to sellers if not properly handled in their counter-offer. For example, one common contingency is based upon the buyer's ability to sell their current home. As you

time frame in which these items will be completed.

Make it crystal clear.

A rule of thumb is that anything bolted down goes with the house. But sometimes there are things you just don't want to part with. Whether it's a chandelier, an aquarium, an elaborate Jungle Gym set, or *anything* that might be construed as part of the sale, all exclusions should appear in the listing contract to avoid deal-breaking misunderstandings. As a real estate professional, identifying and dealing with potential problems before they surface helps ensure a smooth transaction, and is a valuable service I provide.



If your favorite chandelier isn't part of the sale, make it known up front in the listing contract.

Don't be duped.

Earnest money is a good faith deposit by the potential buyer to show that he or she is serious

about purchasing the home. (Earnest money is not to be confused with a down payment.) In today's Colorado market a typical earnest-money deposit might be 3 or 4% of the purchase price, although this is negotiable. It becomes part of the down payment if the offer is accepted, it's returned if the offer is rejected, or it's forfeited if the buyer pulls out of the deal. Consequently, a small earnest-money deposit may reflect a weak offer which makes it easy for a buyer to back out.

Other typical contingencies include inspections and financing. To keep the deal on track, sellers need to stipulate a specific

You know you're from Colorado when . . .

- People from other states breathe 5 times as often as you do.
- Your golf bag has a 9-iron, a 3-wood, and a lightning-rod.
- You have absolutely no recognizable accent.
- You'd never plan a picnic between 2:00 and 5:00 p.m. in July.
- You have a broken windshield.
- You know the correct pronunciation of Buena Vista.
- Your car insurance costs more than your car.
- You have surge protectors on every outlet.
- "Timberline" is someplace you have actually been. Many times.
- You've heard thunder set off a car alarm.
- You can't understand all the complaints about how dry the air is on an airplane.
- You've skied in July, sunbathed in January.
- You know the elevation of a town, but not its population.
- You never pack away your coat and sweaters.
- If it snows in the morning you expect it to be gone by lunchtime. (*Which is why last winter was hard.*)
- You can name the states that make up the Four Corners.



An Irish Blessing

Walls for the wind
And a roof for the rain,
And drinks beside the fire.
Laughter to cheer you
And those you love near you.
And all that your heart may desire.

Happy St. Patrick's Day • March 17, 2007

As Colorado's Heavy Winter Snowfall Melts, Home Improvement Con Artists Emerge

There's no doubt about it . . . Colorado had a rough winter, and the snow has taken its toll on many homes throughout the Front Range. Now that warmer weather is approaching, you may notice signs of damage to your roof and/or gutters from the heavy snows. About this time of year, something else approaches: the home repair con artist.

Here are some of the prime warning signs that you may be dealing with a con artist:

- Contacts you first (comes to your home uninvited or contacts you by telephone).
- Tells you that you need to make repairs immediately.
- Talks too fast (to confuse you) and pressures you to sign papers today.
- Says they are doing work in your neighborhood and claims they have "extra materials" left from another job.
- Offers to use your home as a "display home" or offers a discounted price for referrals, but only if you buy today.
- The repair person drives an



unmarked truck or van with an out-of-state license.

- The worker has no business identification, local address or telephone number.
- The worker wants up-front fees, or accepts only cash.
- Offer sounds "too good to be true."
- Offers to inspect your home for free.

If you need work done, the best way to find a contractor is referral or word of mouth. Ask neighbors for recommendations, or give me a call.

Depending on your need, I may be able to provide you with resources to consider.

One final warning is that the con artists' favorite targets are elderly homeowners.

Hiring a good contractor will take some homework and preparation on your part, but it will be well worth the investment of time. Here's an outstanding resource offering comprehensive suggestions to help you make smart decisions.
<http://www.ftc.gov/bcp/online/pubs/services/homeimpv.htm>

Buying a Home with Less than Perfect Credit

In a perfect world everyone would have a flawless credit record. But the reality of a less-than-stellar credit report can hurt when it comes to buying a home, driving up the interest rate or even making it difficult, if not impossible, to find a lender willing to accept the risk.

However, take heart. Here are a few of the lesser-known ways to consider purchasing a home if you (or someone you know) has a credit report that comes up on the short side.

- Consider buying a home with seller financing. Look for homes that have been on the market for a long time, are vacant, have no

mortgage, or are being sold by retirees who don't necessarily need to cash out but want increased retirement funds.

- Accept the fact that your mortgage interest rate will be higher than someone with a much higher score, but know that you can refinance it later on after you've proven yourself to be a good credit risk.

- Look for homes with an "easy qualifier" or non-qualifying mortgage. Different lenders have different rules, but you'll likely pay a higher mortgage rate.

- Buy a home with a lease option. Meanwhile, you can work on improving your credit rating. This isn't an easy option to find, but it might be worth pursuing if you're having trouble with other avenues.

A's for arthritis;
 B's the bad back,
 C's the chest pains,
 perhaps car-d-iac?

D is for dental decay and decline,
 E is for eyesight, can't read that top line!
 F is for fissures and fluid retention,
 G is for gas which I'd rather not mention.

H is high blood pressure--I'd rather it low;
 I is for incisions with scars you can show.
 J is for joints, out of socket, won't mend,
 K is for knees that crack when they bend.

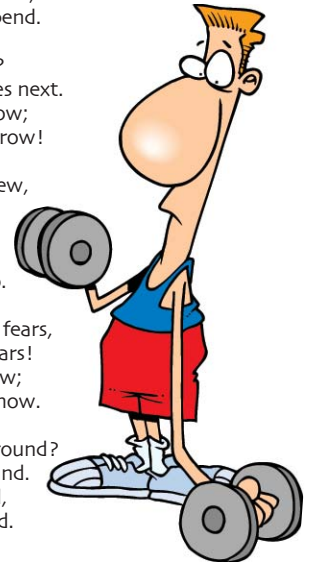
L is for libido, what happened to sex?
 M is for memory, I forget what comes next.
 N is neuralgia, in nerves way down low;
 O is for osteo, the bones that don't grow!

P is for prescriptions, I have quite a few,
 just give me a pill and I'll be good as new!
 Q is for queasy, is it fatal or flu?
 R is for reflux, one meal turns to two.

S is for sleepless nights, counting my fears,
 T is for Tinnitus; there's bells in my ears!
 U is for urinary; big troubles with flow;
 V is for vertigo, that's "dizzy," you know.

W is for worry, NOW what's going 'round?
 X is for X ray, and what might be found.
 Y is another year I'm left here behind,
 Z is for zest I *still* have . . . in my mind.

The Aging Baby Boomer's Alphabet!



HANDY HOUSEHOLD HINTS

CHALLENGE: Food-stained microwave
SOLUTION: To clean the microwave, place a bowl of water with lemon wedges inside and heat for approximately two minutes. The steam from the water loosens the dirt and grime, while the lemons give off a pleasant scent. Wipe clean with a paper towel.

- You may be a good candidate for one of the federal mortgage programs offered by HUD.

- In addition, there are numerous Colorado housing programs you may want to look into. The Colorado Housing Assistance Corp. is one resource.

For a comprehensive list of various county resources, check out:

www.hud.gov/local/co/homeownership/buyingprgms.cfm

As a Colorado real estate specialist, I have the resources to know where to look for answers, and the expertise to navigate the complex territory of a real estate transaction. If I can be of help to you, or any of your friends in need of real estate assistance, just give me a call.

Homes By Naresh • Exclusive Listings



6132 Missouri Peak Place • Castle Rock, CO

◀ **\$1,500,000**

This magnificent home in gated Castle Pines Village has 5 bedrooms, 4 full bathrooms and 1 half bath.

\$245,000 ▶

This attractive tri-level home in Aurora has 4 bedrooms, 2 full baths and a half bath.



1156 South Kalispell Street • Aurora, CO



16707 E. Alabama Place • Aurora, CO

◀ **\$222,000**

This charming home in Aurora has 3 bedrooms, 1 full bath and 1 half bath.

\$219,000 ▶

This delightful Aurora ranch-level home has 3 bedrooms and 2 full baths.



2179 S. Kitredge Way • Aurora, CO

For details on these properties, including interior photos and a virtual tour, please visit <http://naresh.yourkwagent.com/home>. (Click on “Featured Properties.”)

**Great teamwork
creates winners.**

**For a winning
real estate strategy,
let's team up together!**

Your nationwide business and referrals are appreciated.

CAPITAL LENDING



To check current mortgage rates or to apply for a home loan (purchase, refinance or cash-out), please go to:

www.mycapitalending.com/naresh

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