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"Let me upgrade you!"

NEWS on the house

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Re-urbanization and the Popularity of Loft Living

However, there are compromises that must be made. There may be limited storage space and smaller closets. Fewer walls make placing furniture and displaying art challenging though not impossible. Inquire about other storage options within the building or obtain an offsite storage space to house items you do not use regularly or do not need. Living in a loft can be similar to living in an RV or on a boat. You bring aboard only what you need for the voyage.

In a basic loft, the bathroom might be walled off for privacy but everything else is in one room. If you have overnight guests, you might want to warn them that they will be sleeping in the kitchen...with you. Privacy can be hard to come by in a loft.

Fortunately, there are many options for addressing the challenges of loft living. Use of flex-walls or sliding doors, which are completely customizable and available in a wide variety of materials, can create privacy without permanently inhibiting the flow of light.

Closet organizers can maximize the usable space in closets. It's also a pretty easy do-it-yourself project with off the shelf materials and design help available at home improvement stores. Freestanding Armoires are available new, or at thrift or antique stores. They make a great option for storing clothing.

Armoires or other furniture can be designed and built to suit the space, so don't rule out a furniture design company. In addition, consider a space-planner or a decorator to assist you in creating the perfect space for you.

The other major concern about loft living is the location of the building itself. Some are buried deep in industrial zones with no residential services such as shops and restaurants nearby. These locations might not be well served by public transportation. In some "Concrete Jungles" there may be nowhere within walking distance for Fido to take relief.

Lofts don't usually spring up in residential neighborhoods so you will want to check the building's zoning. Are there permitted uses that could make your neighbor your new worst enemy?

Some office buildings may still allow the conduct of low impact businesses, but a warehouse district might permit manufacturing.

Loft living isn't for everyone, but the central idea is a large, open space, and that lack of structure provides the maximum flexibility from which the resident can configure the space to meet the individual priorities of its occupant. While there are likely to be additional costs after the acquisition of the loft, the savings associated with a loft's lower cost should more than cover it. In the end, you are able to get what you really want.

Back in the day, the only people who actually lived in lofts were artists, jazz musicians and junkies. Often, these lofts were abandoned industrial buildings in the grittier parts of town. The spaces were raw and lacking the essentials of plumbing, heat, and sometimes electricity. To live full time in one, required an architect and a contractor to build in the necessary elements, and could be the equivalent of building a house inside a hangar.

But, for certain people, this type of housing compromise filled an important need; a large, flexible open space that could be used in a way best suited to the unique needs of the inhabitants.

Today, there are many varieties of housing calling themselves lofts. The construction boom of the first half of the decade found America looking back to its urban core for development opportunities. Buildings that had become functionally obsolescent, either due to age or location, were now valuable again as residences for a growing, shifting population.

Most people need turn-key housing. The demolition of any existing interior improvements and construction of new living space is an impractical undertaking for an individual. By bringing the entire building to completion at once, large developers are able to leverage sufficient economy of scale to make completion more affordable.

Today's lofts range from large and elegant, such as broadcast legend Art Astor's 2700 square foot space in a converted UPS building overlooking Staples Center in Downtown Los Angeles, to as little as 400 square feet in an adapted reuse office building.

Most of this new generation of lofts contains the basic elements for a comfortable home. These are often referred to as "Soft Lofts" because they are ready to be occupied without the need for additional tenant improvements.

Generally, the goal of any loft is space and light, but they also create a more affordable form of housing. You aren't paying for what isn't there. Less is more. Form follows function. It is a streamlined form of living.



Christmas Blessings...

I hope you enjoy this month's newsletter which is full of tips and ideas for you as a homeowner.

As an experienced real estate professional, I have an in depth understanding of my clients' needs and challenges.

I want you to know that my experience is at your disposal, so please feel free to call me for any of your real estate and/or home warranty needs.



Did You Know...



Having the right home protection plan helps to ensure that your home and your budget are protected.

Speak with your real estate consultant today to learn about your options regarding your options that help you save time and money on home repairs.

Adapted from RISMedia.com
 By George W. Mantor
 RISMEDIA, Dec. 2, 2008



Seal Windows and Doors to Save Money

If you want to save money in the winter months, checking the condition of your home's windows and doors should be high on your to-do list. With the average household spending half of its energy dollars on heating and cooling, it pays to plug all the air leaks you find.

The first thing to do is to check windows to ensure they are well-sealed, and caulk any small openings along the frames and sills, both inside and out. Also, consider installing door sweeps to block outside air. Larger openings, such as exterior holes for plumbing and electrical wires, can be sealed with spray foam. Attic doors and hatches are a major source of unwanted cold air, so be sure to carefully apply weather-stripping in those areas.

Another problem area is the seam where basement walls meet the home's foundation. Any gaps should be caulked to keep unwanted air from entering. Energy-efficient windows and doors employ special glazing between the layers of panes to handle the job.

It is also important to find out how much daylight and heat the window lets in. Glazing can be chosen to allow high, moderate or low heat gain. Casement windows typically provide a tighter seal than double-hung windows.

Last Minute Things to do to Cut Your Taxes

The holidays -- a season of giving and joy -- are almost here. It's also your last chance to cut your 2008 taxes. (Keep those receipts when you give to charities!)

I say this every year: Your tax planning for your 2008 return should have started last December.

Still, there are things you can and should do before Dec. 31 to trim your 2008 tax bill.

Let's start with the simple things.

Charitable donations. If you contribute to your church, your college, organizations that help with disaster relief or whatever, make these donations before Dec. 31 just make sure, before you file your tax return, that you have a receipt from the organizations that benefited from your generosity. Picture dead presidents on the receipt. It represents real money in your pocket.

If you don't have the cash, find out whether the organization can process a donation via credit card. As long as the donation is made by Dec. 31, it's valid as a 2008 deduction, even if you don't pay the bill until next year.

Separately, any contributions of clothes or household goods must be in good condition or better to qualify for a deduction. If a single item has a value of \$500 or more, an appraisal is now required.

The Internal Revenue Service can deny a deduction for items of minimal value.



Complicating any deductions are new requirements on record keeping. This is important.

To deduct a cash donation, regardless of the amount, you must have a bank record or a written communication from a charity that shows the charity's name and the date and amount of the contribution. Acceptable bank records include canceled checks or bank or credit union statements. So, if you're just putting cash in the collection plate, you're making a donation, but it's not deductible. Use either a check or an envelope where you can get a receipt later.

Your flexible spending account or FSA. This isn't exactly a tax savings, but if you don't use the dollars you contribute to a flex plan, you lose them.

The IRS allows purchases made up through March 15, 2009, to count. Your employer can give you a debit card for your FSA spending. You can even pay for nonprescription drugs through an FSA. That eliminates a whole lot of paperwork.

Be careful, however. Unless your employer's plan also is amended to allow the March 15 extension, you won't qualify.

Mortgage interest. Make your Jan. 1 mortgage payment by Dec. 31. Remember to add the extra interest paid to what your bank reports on its Form 1098 -- it'll get your payment in 2009 and won't report it for 2008. But you paid it then, so it adds to your deduction this year.

Real-estate taxes. If you pay your own real-estate taxes, make any payments due in the beginning of 2009 by Dec. 31. My fourth-quarter real-estate tax is due Feb. 1. By paying before the end of 2008, I can get the deduction a year earlier.

Medical and miscellaneous deductions. These have "floors." For medical expenses, only those in excess of 7.5% of your adjusted gross income count. Miscellaneous itemized expenses have to exceed 2% of your AGI to qualify. Your health insurance premiums count so long as you're not paying them out of a flexible spending account.

If you're going to exceed the floor, accelerate your expenses. Prepay your orthodontist or your tax preparer. Mail your checks on or before Dec. 31. Alternatively, if you're not going to exceed your floors, defer the deductions to 2009. You may exceed your floors then.

Pension or IRA contributions. These are especially important if you are self-employed. Unless you expect tax rates to shoot up, you want to pay your tax "tomorrow" rather than today.

If you're contributing to a retirement plan such as a 401(k) or a 403(b), you can put in \$15,500 this year and \$16,500 in 2009. If you're 50 or older, you can put in an additional \$5,000 (\$5,500 for 2009) as a catch-up contribution.

Cash gifts. If you might ever be subject to the estate tax, make your \$12,000 tax-free gift (\$13,000 for 2009) before the end of the year.

By Jeff Schnepfer
Excerpted from <http://moneycentral.msn.com>

Brown Sugar Shortbread Cookies

Ingredients

- 1 teaspoon unsalted butter, softened, plus 8 ounces (2 sticks)
- 1 cup packed light brown sugar
- 2 cups all-purpose flour
- 1/8 teaspoon salt
- 1/4 teaspoon ground cinnamon
- 1 tablespoon granulated sugar

Directions

Preheat the oven to 325 degrees F.

Lightly grease a 9-inch spring form pan with 1 teaspoon of the butter and set aside.

In a large bowl fitted with an electric mixer, cream the remaining 8 ounces of butter. Add the sugar and beat until light. Add the flour and salt, and mix just until incorporated, being careful not to over mix.

Press the dough into the bottom of the prepared pan. Pierce the dough all over with the tines of a fork, and press the edges decoratively with the flat side of the tines.

Combine the sugar and cinnamon in a small bowl and sprinkle lightly over the dough. Cut into 12 wedges before baking. Bake until set and pale golden brown, 30 to 40 minutes. Remove from the oven and release the sides of the pan.

Let cool before serving, or store in an airtight container for up to 3 days and serve at room temperature.



All of the holiday hosts and hostesses that we envy and love to visit are masters at having great snacks around the house for the multitude of guests that drop on during the season. They always seem to have something for everyone to enjoy as they chat and chew!

Here's a simple little cookie recipe from Emeril Lagasse on Food Network that is sure to please family and friends. They could also make great little gifts.



← Emeril Lagasse