

Gloria NILSON & Co. REAL ESTATE

REAL ESTATE REPORT

MARIO VENANCIO

#1 Agent in Monmouth County 2011-2014
Over \$100 million & 112 Homes Marketed/Sold 2014

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Is Overpaying Your Mortgage a Good Financial Strategy?

Most people pay the minimum amount due each month toward their mortgage, taking either 15 or 30 years to pay off the loan, depending on the original terms. However, if you can afford to pay more—even just a small amount—it can make a big difference in your finances.

Sending the Extra Money

One way to pay more money toward your mortgage is to slightly increase your monthly payment by \$20-50. Simply add this amount to your check or online bill payment. This method is ideal because it allows you to be more flexible; for example, if you need that extra money for an unexpected expense, you're not committed to paying it toward your mortgage.



Another method you can use to pay more money toward your mortgage is to set up biweekly payments. In this scenario, you pay half of your mortgage every other week (this method is especially ideal if you are paid biweekly). Paying biweekly results in a full extra payment per year (26 half-payments per year equals 13 full payments).

It's important to note where the extra money goes when you overpay your mortgage. Each mortgage plan applies this money in different ways, which produces different results. If you apply the extra money to your principal balance, this helps you pay off the mortgage faster. However, some companies apply the extra money toward your next payment only, which means that you'll pay off the same amount of money over time. You should be able to tell the company where you want to apply your money, but don't assume that they're doing what you want.

Want to know what your home is worth?
Call for a complimentary Market Analysis.

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Effects of Overpaying

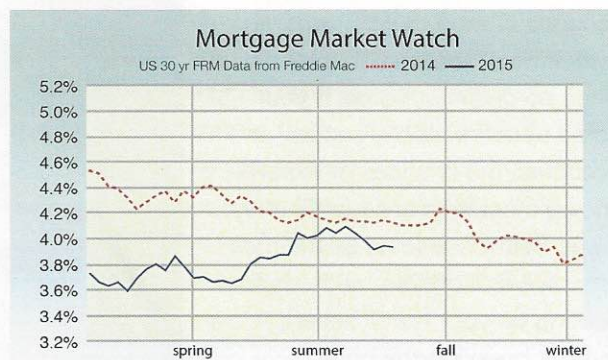
When you pay extra toward the principal of your mortgage, you are decreasing the total amount of interest that you pay over the lifetime of the loan.

Traditionally, when you make your payments during the first few years of the mortgage, the bulk of your payment goes toward interest rather than principal. Paying extra each month can save you thousands of dollars on your total cost over the full term of the loan.

Prepayment Penalties

One potential negative effect of overpaying your mortgage is having to pay a prepayment penalty.

It's usually still less than what you would have paid if you followed the loan terms. Certain mortgages have this type of clause to protect the bank from losing money. Check with your mortgage company about its policy on prepayment penalties.



National Data Shows a Stronger Housing Market

The June 2015 buying season was the strongest one since the economic downturn, with sales increasing to their highest pace in 8 years. This was the sixth month in a row that national home sales increased year over year. What's more, all regions of the country saw sales gains in June. Existing-home sales in the Northeast were 4.3 percent higher than a month ago and 12.5 percent higher than a year ago. In the Midwest, sales climbed 4.7 percent from May and were 12.7 percent higher than June 2014. Sales in the South and West rose 2.3 percent and 2.5 percent from a month ago, respectively. When compared with June 2014, sales were up 7.3 percent in the South and 8.8 percent in the West.

From "For Sale" to "Sold" in Record Time

Not only were more homes selling, they were also selling at remarkable speeds. Properties in June remained on the market for an average 34 days, down from 40 days in May. This set the record for the shortest selling time since the National Association of Realtors began tracking the statistic in May 2011. Forty-seven percent of all homes sold in June beat the 34-day sales pace by selling in less than a month.

5 Ways to Increase Your Home's Security

A home is burglarized every 15 seconds in the United States, and over 90% of those robberies occur when no one is at home. If your home appears visible, secure, and occupied, the chances of experiencing a break-in are significantly lower. Below are some of the most effective and proven methods for beefing up your home security without breaking the bank.



A Bigger Investment

More buyers were looking for homes, but there were fewer homes available for sale. The high demand and short supply led to an increase in home prices in June, climbing to a national median all-time high of \$236,400. In the Northeast, the median price was 3.9 percent higher than a year ago. The Midwest and the South both saw prices climb 7.2 percent higher than June 2014. The West, meanwhile, posted the highest year-over-year gains with 9.9 percent. Unfortunately, the high prices also affected home affordability for prospective buyers because more buyers were competing for higher-priced homes. To boost inventory, more building permits will need to be issued for condominiums and single-family homes.

Builder Confidence Rises

More builders are confident in the current housing market, because of improved job growth and strong sales in both the new and existing home markets. The National Association of Home Builders/Wells Fargo Housing Market Index climbed to a level of 60 in July (a number over 50 indicates there are more builders that see the current market as good, rather than poor.) Builders haven't been this confident in the market since November 2005. The index that measures builders' sales expectations for the next 6 months increased two points to 71.

1. Invest in Stronger Security

Motion-activated floodlights near any entrances to the home make an excellent deterrent, and window-break alarms provide an inexpensive alternative to a full security system. One area that many people neglect is the front door—most doors aren't reinforced, which means that a single well-placed kick is often all it takes to gain access to your home. The most secure door is one with a double-cylinder deadbolt and reinforced plates on both the door and the



frame, both of which can be added to most existing doors at a small cost.

2. Get Rid of Hiding Places

One of the easiest ways to make a thief think twice about targeting your home is to get rid of anything that might conceal them. Tall hedges, privacy fences, and dark yards make it much easier for a burglar to hide from you and your neighbors. Investing in motion-activated porch lights or a timed light will make your home a riskier proposition for would-be thieves.

3. Ditch the Spare Key

Many people keep their spare key under a doormat, flowerpot, or rock, but that's exactly the reason why you shouldn't. Experienced thieves know all of the usual hiding places, turning your spare key into a hassle-free ticket to the valuables in your home. If you are worried about being locked out, then leave a key with a trustworthy neighbor or friend instead.

4. Get a Safe

A small floor safe is one of the most inexpensive ways to protect important valuables. Safes are a great place to store important documents, such as birth certificates, passports, and financial records, as well as expensive jewelry and any cash you might have. Keep in mind that a small safe could still be carried off by a determined burglar, so store it in a place that is out of sight.

5. Use Scare Tactics

A simple and inexpensive way to deter thieves is to use scare tactics. Place a security system sticker on a window in clear view, even if you don't actually have an alarm installed. Similarly, most thieves won't stick around to find out if your "Beware of Dog" sign is true or not! If you are going on vacation or leaving home for more than a few hours, consider leaving a light or TV on to make it look like someone is awake in the house. The majority of thieves are looking for a quick buck and won't target homes that put them at risk of a confrontation.

Replacement Windows Enhance Curb Appeal and Home Value

If your home's windows are beyond repair, replacement windows can improve your home's appearance—adding curb appeal—and help reduce the energy costs of heating and cooling your home.

Energy Efficiency

Replacement windows, sometimes referred to as retro-fit windows, are custom-made for your home so your individual needs can be addressed. Typically, energy-efficient windows are made from low-maintenance vinyl, which is better at insulating against heat and cold than older aluminum units.

Replacement windows with dual- and triple-paned glass help reduce noise levels by blocking outside

sounds. Specialized glass coatings and tints are used to keep heat from passing through the glass. Dense gasses, such as Argon and Krypton, can be injected

between the glass layers to make the windows even more energy efficient. These features not only help keep your home insulated, but also protect your furniture, carpet, and window treatments from fading under the harsh ultraviolet rays of the sun.

Easy Installation

Since replacement windows are made specifically for your home, installation should be quick and painless, with no damage or alteration to the structure itself.

The glass from your existing windows will be removed, and the replacement windows will fit snugly into the existing window frames. Installation for the entire house can usually be done in a single day by an experienced installer.



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2+ Acres w/ Water views
5 BR, 3.75 Baths
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Priced at \$1,749,000**54 Shrewsbury Dr, Rumson**
Exceptional New Construction
5 BR, 4.5 Baths, 1.5 Acres
Luxurious Kitchen & Baths
Priced at \$2,799,000**Inside This Issue**

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BUYING OR SELLING? CONSULT WITH ONE OF THE TOP REALTORS® IN THE NATION

If you are thinking of buying or selling in the next year, now is the time to take that step! The market is very active in Fair Haven & Rumson, and with the Federal Reserve talking about increasing interest rates, now is the time to take advantage of the market.

In 2015, I have already closed 24 homes in Fair Haven for a total volume of \$35 million, and have closed an additional 21 homes in Rumson for a volume of \$39 million. In 2014, I closed over \$100 million in properties, and have already exceeded the \$100 million mark in 2015. I have been the #1 Realtor in Monmouth County for the past 4 years. In 2014, I ranked #120 out of 1.1 million Realtors® in the United States, and #2 in New Jersey.

From Condo's to Estate homes and everything in between...trust the sale or purchase of your largest investment to a true professional.

For an appointment, call me today at 732-881-4306.