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## THE BOCA BEACH REPORT

### Serial Home Selling For Big Profits

Economists agree that the country is booming again. It is time to get back to business and make some profits in real estate. The tax law giving a married couple up to \$500,000 in tax-free profits has been in effect for some time now. Some owners have made these profits on two homes already.

There is a short "window" in time that interest rates will remain low to get excellent loans. Soon rates will climb as the economy heats up.

The plan: Buy a run-down fixer-upper home for a bargain price, live in it for at least two years while fixing it up to raise its market value, then sell it for up to \$250,000 in tax free profits (\$500,000 if you and your spouse both qualify).

Some of these profits have been enormous! Who could predict the soaring prices of homes in the past few years? Nationwide, the only thing

unaffected by the recent economic downturn was home prices. In most areas, prices have increased.

With that tax law in effect, many current home owners have started their new occupation, selling their residence. Most will be keeping their jobs - you need employment to get home loans. But the plan is to make more money every two years on selling their personal residence than they do on their regular job.

The new tax law is perfect for contractors and people who have skills in renovating houses. The tax free benefit can be used over and over, but not more often than every two years.

#### The Choice Of Homes

The serial home seller must choose the right house, not just any will do. It must not need extensive, unprofitable improvements. If it does, the profits will be eaten up by the fix-up. Buy the right one, needing only improvements that will add value and the tax-free profits ♦♦

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## Please Clip and Mail or Call Me for More Information

As your real estate professional, I am available to assist you in your planning. Simply complete and return the following request for information or contact me today for immediate assistance.

- |  |  |
|--|--|
| <input type="checkbox"/> Purchasing a home or second home          | <input type="checkbox"/> Long distance Relocation                    |
| <input type="checkbox"/> Selling a home or second home             | <input type="checkbox"/> Other _____                                 |
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Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_

E-mail: \_\_\_\_\_

If your property is now listed with a broker, please disregard this offer. We will cooperate with other brokers.

(Continued)

will be there in two years.

You must not invest in a home that has incurable defects. For instance, the last house in a tract, backing up to a noisy highway. The noise is incurable and will always hold down the value, no matter what you do to the house.

Avoid major renovations and room additions. The cost of these will usually cost as much as the increase in value. The one exception in rooms is adding another bathroom. A three-bedroom, one-bath home that is upgraded to a two-bathroom home will often double the cost of the upgrade in increased value.

### The Fix-Up

Here are the things to look for in the ideal home project:

- Good location. A safe neighborhood with pride-of-ownership homes.
- A house with no major defects.
- Need for paint, landscaping and other cosmetic attention.
- Available at a price substantially lower than nearby homes.
- A motivated seller who wants to sell quickly.
- Good financing. Will seller carry the loan?
- Close to your work. (You must have time available to do the work on the house.)
- A demand in the neighborhood for houses. (Lots of for-sale signs means people are moving out, not in.)

Cosmetic fix up is the least expensive and most noticeable improvement. Always paint inside and outside, replace all door knobs, wall plugs, light fixtures and carpet. ♣

## Security When You Are Away From Home

**P**lanning your summer vacation is almost as much fun as going on it. If you are going to a popular place, it is time to get those reservations! It's time to get out those maps and brochures that you have been saving since last year.

While thinking about being away, plan your home security too! If anyone is watching your home, you want them to be the good guys, not the bad guys!

Check with your local law enforcement agency on how to protect the home when you are gone. According to police experts, there is very little that a homeowner can do to ensure that a determined professional burglar will be unable to break into a home. However, you can improve your odds and at least discourage spur-of-the-moment robbers.

When you are leaving your home or a second home for a lengthy time, the thought of security against intruders is important. Most homeowners do not have a security system, so must depend on other means to discourage burglars.

Since burglars do not want to attract attention, make entry as difficult as possible, and maybe they will go on to an easier target. The first thing to do is take steps so that it is not obvious to passersby that you are on vacation. ➡

Here are simple steps that some police agencies recommend:

- Equip doors with double-cylinder locks and install a slide bolt or lock on sliding doors. Lock the windows.
- Leave your blinds in their usual position, have the lawn mowed, and ask a friend to check the yard to remove any accumulated circulars that might indicate that you are away.
- Suspend mail and newspaper deliveries.
- Lower the sound of your telephone bell; there is usually a switch on the phone. If you have an answering machine, the message should not indicate that you are away from the house. "We can't get to the phone right now" might merely indicate that you are just outside.

- Purchase several inexpensive timers to turn the lights on and off at appropriate times. Consider connecting a television or radio to a timer.
- Consider investing in a burglar alarm and/or motion detector.

- Remove any spare keys hidden outside the home.

- Put your valuables in a safe deposit box.

In some areas, police or sheriff departments will inspect your home and offer more specific advice for foiling break-ins. One suggestion they often make: Well-designed outdoor lighting can play a big role in burglary prevention. If you notify them the dates that you will be gone, they also can increase patrols by the home. At least some of the good guys are watching! ♣

## Your Plan For A Quick Home Sale

**W**hether you are a serial seller or are just relocating, you want to sell your home quickly, and at the highest price. When you are ready to sell any home or other real estate, call me.

Buying your home was simple. The homes for sale were there, waiting to be examined and purchased. When you came on the scene, ready to buy, the blueprint for a transaction was complete. All you had to do was make the choice and purchase.

Selling is different. When owners make the decision to sell a home or any other kind of real estate, they want the sale to take place as quickly as the decision to sell was made. In addition, those owners want the highest price for the property and the best terms, preferably all cash. All of this can be accomplished, but only when the most professional real estate office is retained to handle the sale.

Following are the basic rules that the owner must follow when marketing the home and choosing the agent:

1. **You must hire a full time agent working in a professional office. Ask for references and a record of recent sales.** The agents in our office may already be working with some buyers who might purchase your home quickly. The professional office agents will show your home and expose it to the market in many ways. When the offer is received, the experienced professional will assist you with the negotiations. Since you are working with an enormous amount of money in most cases, you do not want to trust this to someone who does not have a permanent address

and may be working out of a car.

2. **A professional will immediately furnish you with all market data to help you set the correct asking price (it must be neither too high nor too low).** This will include information on comparable homes in the area that have sold and others that are on the market. This is how you set the asking price.

3. **Insist on an "exclusive right to sell" listing agreement.** This immediately gives your home the broadest exposure in the marketplace. It should be placed on the Multiple Listing Service (MLS) and give all other member agents in the area the opportunity for the sale. Make the listing period as long as possible to give your agent the time to market the home effectively.

4. **Understand that the brokerage fee is well spent in getting the top price in the shortest time.** Attempting to sell without the broker usually results in wasted time and if an offer is finally received, the buyer will ordinarily discount the price by the amount of a normal selling fee.

5. **Don't just sit back. Do your part to make the sale.** Work on the home and landscaping to make it as appealing as possible compared to other houses in the area. A little paint can be a quick and profitable improvement.

6. **Let the agent or agents show the home.** They have interviewed and qualified the buyers. Try to be absent when the house is shown in order to keep the buyer at ease and concentrating on the property and the purchase.

7. **When an offer is received, negotiate in good faith.** When the price is good, be willing to give a little on small things, such as date of possession, personal items, etc. Accommodate the buyers in any way possible. Be ready to counter-offer to make the contract better if the buyer is unreasonable in the initial offer. ♣