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THE BOCA BEACH REPORT

Home Ownership— The Best Decision Of Your Life

Occasionally we have heard comments from the person who is renting a house or apartment on why they should keep renting instead of buying a home. They feel that there are benefits to renting that outweigh problems of owning and keeping up a home.

There may be a few advantages to renting—about the only one that we can think of is the advantage of lower costs if the person must move often. It would take many months of ownership to offset the closing costs on a sale if you must move often.

On the side of the benefits of home ownership, here is a list that a renter can never have in his wildest dreams:

- Your net worth is affected without you doing anything else. We recently saw a financial article that stated that the average homeowner has a net worth of \$250,000 while a renter with the same income has a net worth of about \$9,000 (usually a car).
- The property taxes and mortgage interest payments are exceptional annual tax deductions. (The renter pays more income tax.)
- If any financial emergency strikes the family, the home owner can investigate the possibility of a home equity loan.
- There is a saving plan in making

payments on a home. Each month, part of the monthly payment on an amortized loan goes to pay off the principal and the equity grows. Probably the home is also increasing in value.

- If the owner has a fixed rate mortgage, there is the security of knowing that the payment will not increase and no landlord can start an eviction. The renter has no control over rent increases and the possibility of eviction.
- The homeowner has the freedom to paint any room in whatever color, no matter how it looks. The property can be remodeled any time as long as the proper permits are secured; the garden can be changed to suit personal tastes. If any improvements made by the owner make the value of the property go up, the owner gets the benefits of the increase at the time of the sale.
- If you want a pet, have one. Within reason, no one will dictate whether or not you can have one, nor how much additional deposit must be paid. ♣



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Privileged information about your real estate

This publication is not a solicitation but is an information service from this real estate office.

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

A Few Precautions Can Keep Your Home Secure

Every year there are over six million burglaries committed in homes and apartments.

No home can be completely secure from burglars. While we can never make a property totally secure and still have it livable, you can make it a more difficult "target" for a burglar and discourage trying. Don't presume that the home is safe during the daylight hours – more than 50% of burglaries take place during the day.

Outside Of The Home

An intruder starts on the outside, so work on that first. Prune lower limbs and branches on large trees near the house. This keeps thieves from climbing to a second floor window. You should trim trees and bushes so doors and windows are visible to neighbors. Keep ladders and tools locked up so that they cannot be used to climb and break in. Trellises are attractive, but place them where they can't be used as ladders to second floor windows or balconies.

Lighting is probably the best protection against intruders. Porches, yards, and all entrances to the home and garage should be well lighted. A well lit door has another advantage—helping law enforcement or fire

departments to locate the house in an emergency. The house number should be clearly visible from the street and in direct lighting.

Getting Into The Home

With the entrances exposed and lighted, a burglar is reluctant to approach. Then if he sees doors and locks that will delay him for several minutes, he'll get discouraged and leave. Keep doors locked. Make sure that it is difficult to jimmy the lock and pry open the door. Entry doors should be solid core wood (at least 1³/₄ inches thick). Hollow core doors can be easily broken through. The door should fit its frame tightly. If there is too big a gap, you can bolt a sturdy metal strip to the door edges.

Sliding glass doors attract intruders because they are often easy to open. Bolster the existing locks on sliding glass doors by placing a solid strip of wood or a broom handle in the track of the closed door.

Adequate Deadbolt Locks

Usually the contractor who installed the original locks had economy in mind rather than security. Many houses have inexpensive key-in-knob locks. These are easy to slip open with a credit card or break open with a screwdriver. Don't depend on a chain lock. An average person pushing against them can easily break most chain locks. Deadbolt locks are the best bet for security. When you buy a deadbolt lock, make sure the bolt extends at ➤

least one inch from the edge of the door (has a one inch throw). The connecting screws that hold the lock together must be on the inside of the door. The strike plate should be attached to the door frame with screws that measure at least two inches, and the cylinder must have a steel guard.

Many times your local police will provide tips on the right locks for the doors. Even better, many police and sheriff's departments will do a security check of a home.

Keep Track Of Your Keys

Don't give a burglar a key! Victims report that as many as half of all burglaries take place without forced entry. In many cases the burglar used a key. Do not put identification tags on your keys. If you've recently moved into a new home, have the locks re-keyed or changed. Take care that your keys do not fall into the wrong hands. Don't give keys to maintenance or delivery people. And don't hide your key outside—burglars know all the hiding places.

Windows

Windows are an obvious target. Keep them

locked—including basement and second floor ones. If the windows are wood frame sliding windows, an easy inexpensive way to add to the existing window lock is to use the "pin" trick. Drill an angled hole through the top frame of the lower window partially into the frame of the upper window, then insert a nail. Neither window will move until the nail is removed.

For especially vulnerable windows consider installing grates or grills. Make sure grates are equipped with a quick release feature for emergency exits.

Alarm Systems

Burglar alarm systems range in expense and, depending on quality and capability, can go as high as several thousand dollars. There are such innovations and rapid changes in electronic products and closed circuit TV today, we can only recommend that you consult the security experts in your community.

Don't forget. One of the best alarm systems is a good watchdog. Crooks do not like noise and a barking dog may persuade a burglar to move on. ♣

Your Home Remodeling Checklist

With mortgage money and equity loans at such a low cost, many homeowners are borrowing money to do major remodeling or minor home improvements. Remodeling a home can vary from a small expense for a minor change to a major expense for a restructuring.

In spite of the expense, many homeowners, being inexperienced in construction projects, will spend little time in agreeing to the home improvement project. They often do not get competitive bids from prospective contractors.

When the homeowner is ready to do remodeling, the job itself can be the part on which they focus. They may sign a contract that a contractor gives them without too much concern on what the contract should contain for their protection.

Here are several things that a written contract should include:

- ✓ A complete description of the work to be done, specifying all materials to be used in terms of quality, quantity, weight, color, size, or brand name.
- ✓ The total cost, with a breakdown of labor and material charges.

- ✓ The agreed upon starting and completion dates.
- ✓ A payment schedule.
- ✓ Any warranties and guarantees of workmanship. The period for which the warranty applies is also important.
- ✓ The method for debris removal when the job is finished.
- ✓ A statement that all work is to be performed in accordance with building codes and zoning regulations, and that the contractor will obtain all building permits required.
- ✓ An arbitration clause to resolve disputes and enforce warranties without litigation.

A large remodeling job may involve several subcontractors and a great deal of money. There should be a release of lien clause in the contract, in the event the primary contractor does not pay the subcontractors or suppliers.

No checklist can cover every contingency that might come up in a construction project. Always have your own lawyer review the contract before you sign. ♣