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THE BOCA BEACH REPORT

Home Fire & Water Safety

Homes are in more danger from fire during winter months than in other seasons. With heaters of various kinds plus fireplaces, there are more flames to touch off the disasters. Everyone has been told over and over about fire safety.

Fires can kill people and do damage to property. But, speaking of damage, did you know that your home is **six times** more likely to suffer damage from water than fire? That is what a major insurance company's claim results show for 2003.

Here are a few tips to use to reduce fire risk and water damage in your home.

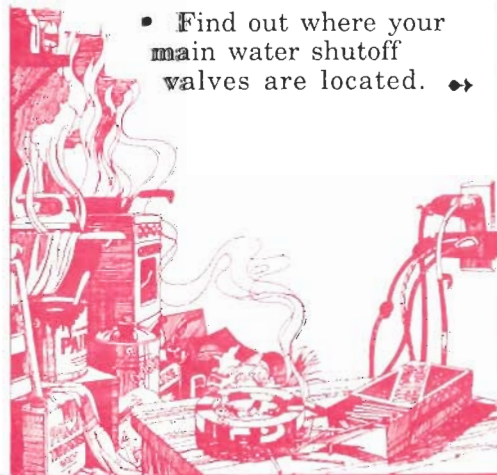
First - Fire Safety

- Don't run electrical cords under rugs. Replace any frayed or damaged cords. Make sure that extension cords are safety tested and can take an adequate amount of current. Don't use any electric heaters until you have checked if the home's wiring is adequate.
- Put safety covers over wall outlets if children are in the home.

- Keep drapes and furniture at least three feet from woodstoves, heaters and fireplaces. Have a screen over fireplace opening.
- Never leave cooking food on a stovetop unattended.
- Have home checked by a electrician if there is any sign of bad wiring such as blown fuses or circuit breakers.
- Have the chimney inspected and cleaned regularly. Clean roof and gutters of leaves and debris. Trim dead branches from trees and bushes. Keep woodpile and flammable plants away from the house.

Water Safety

- Find out where your main water shutoff valves are located. ↔



June 2005

Privileged information about your real estate

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

In This Issue

- Home Fire & Water Safety
- Who Has Access To Your Property?
- The Benefits Of Owning Instead Of Renting
- NEWS FROM OUR AREA

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 _____ |
| <input type="checkbox"/> Purchasing or selling Investment Property | <input type="checkbox"/> Please contact me between these hours _____ |
| <input type="checkbox"/> Checking on current value of my property | |

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)

If a special tool is needed, get one.

- Inspect plumbing and waste lines for leaks or damage.
- Replace washing machine hoses every 2 to 3 years. (A friend that owns a coin laundry replaces all hoses every 12 months.)
- Replace the water heater after 7 to 10 years.
- Like fire safety, clean gutters regularly and inspect roof annually.

- If you have a sump pump, test and maintain it regularly.
- Consider installing a water flow/leak detection device.
- With more people buying second homes, owners should consider turning off water at main shutoff valve when leaving either home unoccupied.
- Encourage builders to install easily accessible shutoff valves in all retrofitted and newly built homes. ♣

Who Has Access To Your Property?

In the middle of the day, you might see a man or woman walk past your window on the way to the back yard. It is startling – the person did not come to the door and ask permission. Then you relax, you see it is only the meter reader.

When the utility companies that serve your home with gas, water and electricity cross your yard to get to your home, they have a legal right of way or easement to cross your property. This legal right was given to them in a recorded document that was signed by you or by a previous owner of the property.

An easement has been defined as a right to use

and enjoy **someone else's** land for a particular purpose. This right has tremendous importance and certain dangers for owners of real estate. Since an easement can restrict the free and complete use of land, it could have a negative effect on the true value of that land. Whenever a property is purchased, the buyer should identify any easement and carefully consider its significance in the light of his/her plans for the property. The buyer could find that the price was too high for land that cannot be freely and fully used.

Most all easements are in one of three categories: (1) **Surface easements**, (2) **Subsurface easements**, and (3) **Overhead easements**. Within any of these categories, a particular easement might be **temporary** or **permanent**.

- **The Surface Easement:** This is the right to ♣

(Continued)

use only the surface of the land. It includes right-of-way easements for highways and railroads as well as footpaths, driveways, bicycle routes, and the like. What if a neighbor has the right to cross your land with a driveway to his property? This could change the value drastically!

- **The Subsurface Easement:** This easement is the right to use the land at a designated distance below the surface of the land. Common examples of this easement would be for utilities. Underground water and sewer pipelines, telephone and telegraph cables and storage facilities.

Typically, a utility company would have the right to run its gas and electric lines on an owner's property (often in a five-foot deep, six-foot wide strip along the entire rear, front or side property line). The owner is restricted from either building on top of the easement or from denying ready access to the company for work on those lines. Anyone purchasing a property for a home and planning an in-ground swimming pool had better learn the exact details of any utility easements that could deny the free use of the area where the pool will be located.

- **Overhead Easements:** This easement is the right to use space at a designated distance above the surface of the land. It usually will include power lines but could also include aviation routes. When the land borders an airport, an easement may be granted so that aircraft are permitted to cross the land at a lower elevation during take-offs and landings. A light-and-air easement (a refinement of the overhead) provides for open space in a specified area, prohibiting owners of adjacent properties from erecting any structure on those properties in such a way as to block out the light and air.

Usually an easement passes along with the land when the land is sold. The easement itself is a separate legal interest and it can be sold or transferred or leased.

Before investing in any property, be sure to check any easements on it. Insist that the documents of sale identify and describe the exact nature of any easements. Don't be caught unaware of a restriction that can drastically change the use of the land that you will own. ♣

The Benefits Of Owning Instead Of Renting

Sometimes we have gotten a question from the person who is renting a house or apartment on why they should bother to own a home. They feel that there are benefits to renting that outweigh the 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 very often. It would take a few years of ownership to offset the closing costs on a sale if you must move. On the side of the benefits of home ownership, here is a short list that a renter can never have in his wildest dreams.

- The property taxes and mortgage interest payments are exceptional annual tax deductions.
- The recent change in the tax laws on the gain when a home is sold makes most capital gains for most homeowners totally tax free. Many owners are planning the strategy of serial buying and selling. This can add many thousands of dollars to your net worth before retirement.
- 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 make the value of the property go up, the owner gets the benefits of the increase at the time of the sale. ♣