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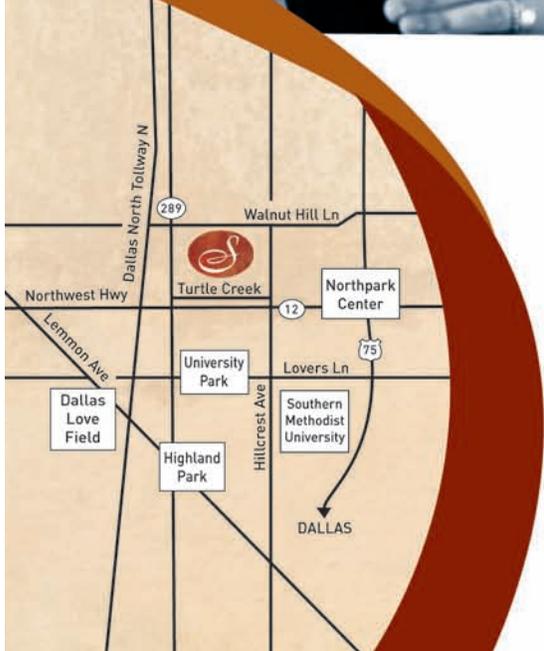
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Improving your chances

How should prospective home buyers (and sellers) adjust during difficult economic times? Dallas real estate professionals weigh in

By David Taffet and Arnold Wayne Jones

Despite all the doom and gloom in the news about the economy, it's not all bad out there right now. People are still buying and selling homes, and there are good real estate deals everywhere.

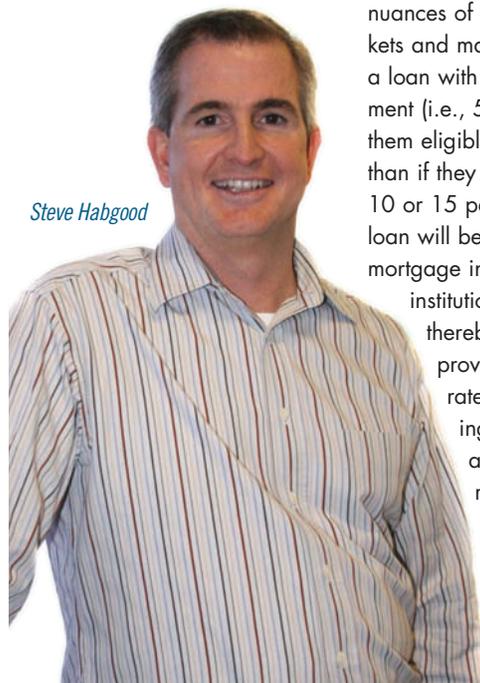
But that doesn't mean you can do things today like you did them last year. Credit markets are tighter than they used to be, and lenders are being cautious. So what can you do to maximize your chances of getting approval?

We asked banking, real estate and mortgage professionals around North Texas to weigh in on this question: "What suggestions do you have for buyers and sellers in the tight financial market for improving their potential for approval?"

Here's what they said.

**Mark Paxton,
Wells Fargo Home
Mortgage**

"People spend more time deciding what brand of bread to buy than they do on the biggest investment of their life. Interview a real estate professional just like



Steve Habgood



Mark Paxton

you would an attorney. Ask whom they've sold to before. Get someone you know and trust who comes highly recommended."

**Steve Habgood,
Habgood Hewitt**

"Buyers need to know the nuances of today's lending markets and may be surprised to find a loan with a smaller down payment (i.e., 5 percent) may make them eligible for a lower rate than if they were putting down 10 or 15 percent because the loan will be protected with prime mortgage insurance [PMI]. The institution will be protected, thereby allowing them to provide the lowest interest rate available. After closing, if they so choose and have the resources, they can buy down the mortgage and get rid of the PMI and lower their payments. Because of the com-

plexities, it's really important to consult with a lending professional."

**Steve Atkinson,
Keller Williams Realty**

"It's still possible to get credit and the better your credit rating, the more options you have for financing. Interest rates are still good and prices have leveled off. Lots of factors spell out that it's a good time to buy."

**Dan Cohn,
Virginia Cook Realtors**

"With sellers, be priced correctly — price right on the money. Pricing is crucial right now. And if you can't do any updating, a little paint goes a long way.

"For buyers, look for something in the new stimulus package that might help you."

**Cody Farris,
Prudential Texas Properties**

"For sellers, some buyers might be a little uneasy about buying

right now, so have your home in top condition. Consider having it staged.

"For buyers, if you plan to hold it at least three to five years, your investment should be safe in the long run. Have two years of tax returns and two months of bank statements readily available. Stated income and no documentation loans have gone away."

**Phillip Archer,
Archer-Ver Eecke Company**

"My advice to anyone who is considering any kind of financing is to make sure that you have all your ducks in a row before you go out and find something to buy. Financing is incredibly tight right now and the criteria are extremely strict for even those people with pristine credit.

"First, you need to know your credit scores — plural; there are three of them. For mortgages, your interest rate and program eligibility will be based on your lowest credit score. If that score is below 680, it may be difficult to find financing.

"Second, you need to have cash in the bank. Lots of it. There are some programs available for down payments as low as 3 percent of the purchase price, but the interest rates are high and the mortgage insurance premiums are worse. I am advising my clients to put down at least 5 percent. You will need to have funds for taxes, insurance and closing costs above and beyond that. You will also be required to document that you have reserves in the bank to make your mortgage payment should you face a financial crisis, so you typically need to have six months of mortgage payments in some form of liquid asset in addition to the previously stated funds. The more cash reserves you have, the better.

"Third, be conservative. The days of buying as much as you can qualify for — as opposed to what you can afford — are over. The mortgage insurance compa-

nies may require that you eliminate some debt in order to buy a home.

"The bottom line is that you should not think about buying until you have spoken to a trusted mortgage or loan advisor who can pre-qualify you. If that person does not get to know your situation intimately when you speak with them, you need to find somebody who will ask for a blood sample before they send you out to work with a salesperson."

**Lory Masters,
Master Realtors**

"My firm did not do adjustable rate mortgages unless it was very necessary — we always pushed for fixed rates. If you're going to do a mortgage, you must do a fixed rate mortgage: conventional, FHA, VA, jumbo. Another thing people do wrong is they don't escrow and at the end of the year they owe a lot of money on taxes and insurance. There are some good buys out there but as always, you need a good real estate agent."

**Barbara Stone,
Allie Beth Allman**

"For sellers, I suggest being open to helping with closing costs. A lot of buyers don't want to part with their money so quickly and that might make their home more attractive.

"For the buyer, get your finances in order. Make sure you've taken care of any credit problems or blemishes because if you have any problems, it could keep you from getting a loan. Talk to different lenders because different lenders have different programs. I've had buyers get turned down by one lender who may not have the right financial vehicles and who were accepted by another lender."

**Diane Sherman,
David Griffin Realtors**

"Sellers, now more than ever, need to be mindful of pricing and

presentation. There's competition among inventory and you have to stand out. Sellers need to be prepared for longer days on the market — 90 to 100 days is not unlikely.

"For buyers, rates are low and there's reasonable pricing out there. Also, there are more and more properties available for lease at realistic monthly rates and fair terms."

**Susan Melnick,
Virginia Cook Realtors**

"For the buyer, getting pre-qualified has never been more important. \$271,000 is the FHA loan limit in this area and FHA is more forgiving on credit and debt ratios. About 75 percent of all homes fall into this category.

"For the seller, they need to be flexible. Many offers are asking the seller to help with closing costs. They may be using all of their money for the down payment and without it, won't get the loan. Some buyers should wait six months and pay all their bills on time.

"Don't just shop a rate. Know your loan officer, but getting a loan right now is not the scary place newspapers would have you believe."

**Keith Yonick,
Prudential Texas
Properties**

"Real estate has traditionally been known for two components: location and appreciation (mostly the latter). Now it's known for location, appreciation and *security*. For at least a little while, folks like my parents would buy a home and it would appreciate. If lucky, they purchased in a good location and once upwardly mobile in their careers, they would build equity and move up. My parents have moved three times. In all cases, they used the equity in their home and purchased for the betterment of their future.

"My parents purchased their

second home in 1982 and around the same time a family friend purchased a home that to this day has never appreciated in price. Who knew? I believe something that purchasers never think about are the restrictions placed on home builders (lot size, deed restrictions and availability of apartments). Deed restrictions should keep an investment safe. If you purchased a home, did you ever review the deed restrictions? When looking for the ideal location you should not just 'drive through' — you should meander a ways. Check crime statistics and offender reports.

"During the holidays I found many first-time buyers following up with me right after Thanksgiving. I think the sense of security of wanting a piece of the American Dream could be a reality with the help of FHA, a good lender and the right agent.

See *CHANCES*, Page 22



Susan Melnick

Cliff hanging

North Oak Cliff is teeming with popular (and affordable) new gayborhoods

By David Taffet

When redevelopment began moving across the Trinity River to Oak Cliff, bargain hunters skipped over two blighted neighborhoods closest to Downtown in favor of promise a little farther out. Renovators in search of architectural gems and bargains ignored Lake Cliff and Kidd Springs in favor of Kessler Park and Stevens Park and continued south to Winnetka Heights, Elmwood and Hollywood Hills.

Now, some of the city's best deals can be found in these neighborhoods closest to the Trinity.

Phillip Archer is one of the area's biggest boosters. Several years ago, he and his partner bought a new townhouse in Kidd Springs, along Bishop Street.

Within the Kidd Springs neighborhood is the Miller and Stemmons Historic District, which is listed on the National Register of Historic Places. Included are 243 Craftsman, bungalow and other styles built during the first half of the 20th century.

Just over the Jefferson Street Viaduct is Lake Cliff, among Oak Cliff's oldest and most neglected areas. Queen Anne, Colonial revival, Tudor, Prairie and Craftsman style homes that surround the man-made lake have recently been rescued from decades of neglect.

Archer says most people are surprised to find any building activity in Oak Cliff. New construction in his Kidd Springs neighborhood is different than in Oak Lawn, he says.

"In Oak Lawn they traded in an old Corvette for a new Jaguar. We're restoring the Corvette," Archer says. And where the Corvette is rusted beyond repair, "we're adding a few new sports cars."

Because of strict zoning guidelines, Archer says his new home reflects the community, "designed

to blend in with the neighborhood: Prairie style with crown molding and six inch trims around the flooring, traditional banisters with square spindles."

In addition to style that he says will still be appreciated 100 years from now, Archer enjoys lower utility bills in his 2,200 square foot home than he did in his 1,600 square foot 1960s-era Irving ranch house. Triple pane windows, high efficiency heat and air, extra insulation and Energy Star appliances were not what he first expected when he decided to return to Oak Cliff.

What drew him here were the Bishop Arts District and Kidd Springs Park as well as the planned trolley and Trinity River development.

The trolley will be built in three phases, running from the Tyler/Vernon DART station, through the Bishop Arts District and crossing the river to connect with the McKinney Avenue line.

Bishop Arts is North Oak Cliff's most vibrant new entertainment and shopping district where Cedar Springs favorites Hunky's and Café Brazil have both opened. For those who miss the Oak Lawn Italian restaurant Marco's, its parent, Vitto, is one of the area's oldest. Hattie's, Tillman's Roadhouse and Vera Cruz are among the area's favorites and just blocks from here on Davis Avenue stands the original Gloria's, better known for its Oak Lawn spin-off.

For shopping, gay-owned stores include Bishop Street Market, reminiscent of some of the recently closed Oak Lawn stores.

Two of Dallas' oldest parks provide plenty of recreation space. Built in the early 1900s to stimulate Oak Cliff's economy after the 1902 recession, Lake Cliff Park had an amusement park with a mile-long roller coaster, a casino

and three theaters including a 2,500-seat opera house. Today, Lake Cliff Tower, once a resort hotel, has reopened as luxury condos. Trails for hiking circle the 120-year old lake.

The 31-acre Kidd Springs Park includes a small spring-fed lake, a Japanese garden built in 1969 and its newest feature, a butterfly garden started in 2006. Archer says James Kidd first purchased and settled the property in the 1870s.

"The park dates back to 1895 when it was a private park for the Kidd Springs Fishing and Boating Club, becoming part of Dallas Parks and Recreation in 1947," Archer says.

But Archer is most excited about is the proposed Trinity River development.

"I'd love to see something along the lines of Austin. In the morning, grab a cup of coffee, walk down to the levee. See horse trails, bike trails, hiking, sculling. It's the perfect companion to what's opening in the Arts District later in 2009," he says.

As promise of the recreation area in the Trinity River bottoms continues, work has begun on the first of the new Calatrava bridges. Archer hopes it draws attention to the south side of the Trinity, but calls it "our own bridge to nowhere." Rather than connecting downtown to Oak Cliff, it replaces the Continental Street Bridge, dumping onto a rundown West Dallas street next to a cement plant.

Archer would have preferred the first span to be a replacement on I-30. If built, that Calatrava bridge will serve as a new landmark entrance to Oak Cliff. While he's optimistic the first bridge will spur development and bring new fortune to West Dallas, he hopes for the same in the near future for his neighborhood.

KIDD STUFF: Realtor (and Kidd Springs resident) Phillip Archer thinks North Oak Cliff is a wonderful, undervalued neighborhood certain to blossom once the Trinity River Project really gets underway.



PHOTO BY ARNOLD WAYNE JONES

Saving money

You can save cash with a little DIY while increasing the value of your home

By David Taffet

In the current economy, many people — worried about layoffs, dropping home values and diminishing investments — have hoarded money. Foregoing this year's vacation is one common approach — the awful word 'staycation' (staying at home, rather than traveling during time off) was added to the dictionary.

But there are other ways to economize at home without giving everything up — and that can actually *add* to the value of your home if you want (or need) to sell.

Gardening

You don't need to forego your flower garden this year just because money is tight, but save by starting your plants from seeds. Begin now germinating them indoors in pots. After any chance of freeze, transplant them into your garden once they've begun developing a healthy root system and grown a few inches.

Plants that have been growing inside should be gradually introduced to direct sunlight, wind and temperature extremes. For a few days, set them out mornings where they'll get a few hours of direct sun before transplanting them into your garden.

Rather than annuals, think about planting bulbs that multiply and come back year after year. Or make productive use of your garden by planting vegetables. A few tomato plants should grow more than you'll need and some varieties will continue producing through fall. Squash, zucchini, cucumbers and peppers also



grow well in Dallas. You'll not only have the freshest vegetables and save some money on your trips to the supermarket, but also help the environment with the ultimate contribution to the "buy local" movement — and make your yard look both green and "green" for potential buyers.

Insulation

Decide where spending some money on your home might be a wise investment. Insulation begins paying off immediately. Adding a layer of fiberglass batting in the attic is inexpensive, an easy do-it-yourself project and will lower the cost of air conditioning in summer and heating in winter. Caulk around windows and add weather-stripping around doors to make your house more airtight.

Efficient appliances

As your light bulbs burn out, replace them with compact fluorescents lights or CFLs. Although they are more expensive, they last longer and cost 75 percent less to operate. (Only one of mine

burned out in less than a month, but that was because of a bad socket; I haven't replaced any others since I began using them a year ago.) The equivalent of a 60-watt incandescent bulb burns at about 17 watts.

If you are replacing any of your appliances, look for the Energy Star label for the most efficient models. Current standards for refrigerators came into effect in 2001 so if yours is older than that, it's an electricity guzzler. A side-by-side refrigerator uses more energy than one with the freezer on top or bottom.

Front-loading washers use less water and spin clothes drier than top loaders. The drier things come out of the washer, the less energy is needed in the dryer. If you can hold out on the washer, new efficiency standards come into effect in 2011. For dishwashers, look for stricter standards in 2010.

Do-it-yourself?

Doing it yourself might save you some money, but a plumbing

DALLAS HOUSING MARKET STANDS STRONG — SORT OF

Home prices in Dallas fell for the 12 months ending Nov. 1, 2008, by 3.3 percent. That may sound like bad news, but actually it makes Dallas the strongest housing market in the country among the 20 largest metropolitan areas.

For the fourth quarter of 2008, the median price of a home in Oak Lawn was \$206,620 or \$194 per square foot, reflecting a 34 percent decrease in price for the area and a 32 percent decrease in sales.

Oak Cliff fared better and remains one of the biggest bargains in the Metroplex. The number of homes sold decreased by just 8 percent and the median price of \$67,500 reflected a 17 percent decline.

Homes in East Dallas retained their value at a median \$219,000 but 18 percent fewer sales were recorded for the quarter.

The best investment in the Metroplex for homeowners was Sunnyvale, a small community between Mesquite and Lake Ray Hubbard. Home sales increased by 23 percent and prices increased 10 percent to a median \$328,990. While that price is higher than the average Oak Lawn home, the price per square foot in Sunnyvale is just \$97, almost \$100 less than in Oak Lawn.

— David Taffet

job gone wrong could cost twice as much when you figure in the additional damage. Do what you're comfortable doing but before trying something completely new, think about enrolling in a Home Depot In-Store Clinic or a Lowe's In-Store Educational Workshop. Check with your local store or online for dates and topics, which regularly include a

variety of plumbing, tiling and carpentry tasks.

Still not comfortable that you'll do the job right? Check the business listings section of the Dallas Voice or the Dallas Voice Yellow Pages for experts. Sometimes hiring an expert really is cheaper than doing it yourself. Think of it as doing your part to stimulate the economy!



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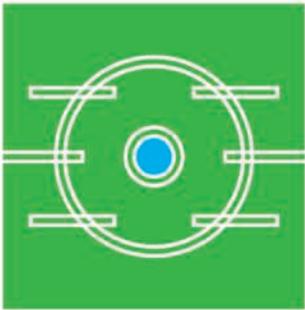
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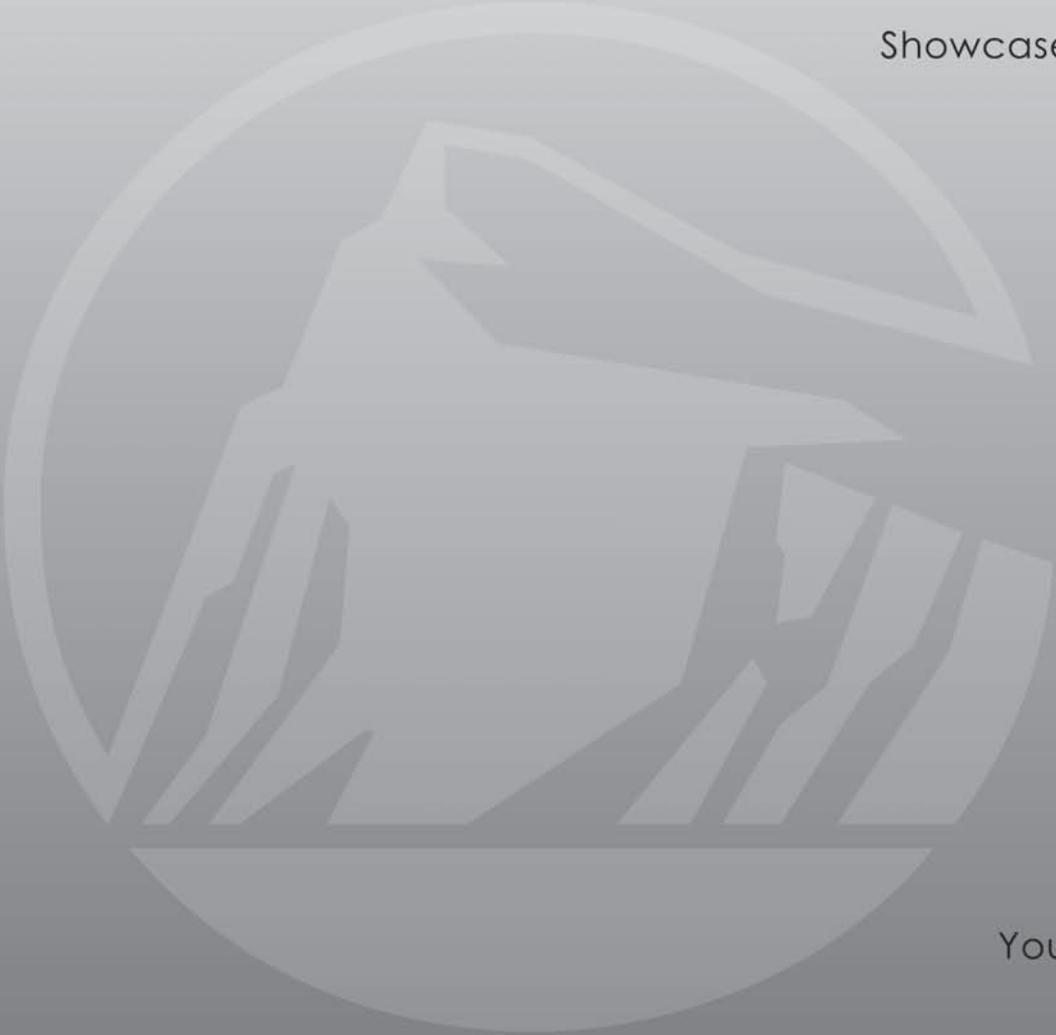
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A new lease on life

Apartment life can make ditching the mortgage attractive — if you're savvy in how you find one

By Steven Lindsey

There is little reason to rehash the state of the current housing market, except for historical documentation when this article is uncovered by future generations looking to examine what life was like in early 2009. Well great-great-grandchildren, for many homeowners right now, life sucks. Big time.

Whether people have had their homes go into foreclosure or are voluntarily looking for ways to cut back on living expenses, leasing an apartment is becoming a viable alternative. What you lose in terms of square footage and green space you can quickly gain in savings, from maintenance expenses to a monthly rent below your mortgage payment.

And even if you're not looking especially to save money, it's sweet to get the most for your rent money, whether you're looking for a low-cost efficiency or a palatial space in one of Dallas' abundant luxury high rises. Lamar Stone, an apartment locator with Apartment Dispatch, spends his time helping people do just that.

"I've heard all my life that if you lease an apartment, you're just throwing away your money on rent," Stone says. "It's certainly true that when you lease an apartment you do not build equity and you miss out on some tax advantages, but here are plenty of good reasons why someone would want to rent."

For example, new arrivals to an area, even those hoping to eventually buy, can benefit from renting. "Renting an apartment first gives you time to explore different neighborhoods and figure out exactly what and where you want to buy later," Stone says. "Many apartments offer a carefree lifestyle, free of the responsibilities one would have if they owned. At an apartment, you just go out and enjoy the pool, you don't have to

worry about cleaning it. When you own a home, if something breaks, it's your problem. When you lease an apartment, if something breaks, it's their problem!"

Using a service like Stone's can help you have an advocate in your search for a place to live. His vast knowledge of communities and neighborhoods is invaluable, and he knows how to ask tough questions and negotiate in ways that some people may be uncomfortable doing. He can also save you money by finding you places that fit your criteria exactly. Indeed, the pickier and more specific you are, the more an apartment locator can help.

But Stone is still willing to offer his top 10 tricks of the trade that can help you get more bang for your rental buck and questions to ask to protect your credit if you choose to go it on your own.

1. Special offers. Sometimes the direct approach is most productive when you've found an apartment you want to rent. Stone advises to simply ask what the best deal is that they can offer.

"Many apartments now offer what's known as a 'look & lease' special. If you lease on your first visit — or sometimes within 24 hours — you can often take advantage of some fantastic specials," he says.

2. Lease terms. "Sometimes there can be a big break for a six month lease versus a five month lease. As a general rule, the longer the lease, the better the price," Stone says.

3. Termination options. "You should definitely ask them what their policies are regarding your options should you need to get out of your lease — if, for example, you got laid off from your job, or receive a transfer to another city," he says. "There are some larger apartment manage-

ment companies that will allow you to move to a sister property in another city, or even another part of the DFW Metroplex without penalty." Not all complexes can offer this, so if you don't ask, they won't tell.

4. Maintenance. "Ask them about maintenance and if there are any guarantees as to how quickly they can respond to problems. There is at least one management company that I know of that actually offers a guarantee that they will respond to a maintenance request within 48 hours or they will offer you a credit on your rent."

5. Pets. "If you have a pet, make sure you are clear on what is a pet deposit and what a pet fee is," says Stone.

6. The competition. "Ask about the advantages they have over the apartment complex down the street — knowledgeable leasing agents should know a thing or two about their competition," he says. Follow up by investigating their claims and judging for yourself. They are, after all, trying to lease the space, so it's always a good idea to do your homework.

7. Where they live. When talking to a leasing agent at a property, find out if they believe their own selling points. "Ask them if they live on site. If they answer yes, that is usually a good sign," Stone says.

8. Crime. "Do not ask the leasing agents about safety or crime. If you want to get information on crime statistics for a certain area, ZIP code or apartment property, contact the local police department. Leasing agents will be more than happy to point out what, if any, security measures they have at their respective communities, but they are not allowed to tell you that a property is safe or not."

See *LEASE*, Page 22

UNCOMMONLY USEFUL: Most apartment complexes, like Elan at Bluffview, have beautifully decorated common rooms where residents can hang out or entertain — essentially doubling the space in their apartments, according to expert Lamar Stone.

PHOTO BY ARNOLD WAYNE JONES



Always be 'closing

Banking on a good deal requires a little expertise, but the opportunities can be tremendous

By Steven Lindsey

Next to bankruptcy, foreclosure is probably one of the scariest words in the economic lexicon.

Unless, of course, you're on the other side of the foreclosure equation.

The holiday shopping season saw plenty of deep discounts and super sales on everything from electronics to designer clothing, and if you really did some research on which retailers had the very best prices, you could stretch your shopping dollar. The same can be true of real estate.

Getting a good deal can elicit the same kind of euphoric feelings one gets from a fine wine or a first kiss. And as with anything that makes you feel that good, bargains are also addictive. So why not apply those same principles toward a home purchase?

The stars are aligned for what could be the real estate sale of the century — if you know how to go about it.

To find the best deals, you need to enlist the help of an expert like Cody Farris, vice president of REO services for Prudential Texas Properties. In his 21 years in real estate, Farris has seen plenty of ups and downs. Even in Dallas, which has weathered the housing market crisis comparatively better than other cities, foreclosures are on the rise.

"We saw seen an increase of 10-30 percent in new foreclosures

in 2008 versus one year earlier, depending on the area," Farris says. "For example, southeastern Dallas had a bigger increase than North Dallas. Collin County continued to see increases."

Farris' team sold more than 300 homes in 2008, most of which were bank-owned. But with this rise in foreclosures, the time is

"If a buyer has a reasonable down payment and good credit score, and focuses on properties that have been on the market a while, there are some buys to be found."

ideal for the purchase of one, if you know where to find the deals, and can meet the more stringent credit criteria to get one.

"If you can qualify for conventional financing," Farris stresses. "Most foreclosed homes will not qualify for FHA or VA financing due to the condition of the property. If a buyer has a reasonable down payment and good credit score, and focuses on properties that have been on the market a while, there are some buys to be found. The better properties, which haven't been on the market for too long, are still selling within 5 per-

cent of their list prices, which already takes into account any work the property might need."

The biggest pro in purchasing a foreclosure is that you're working directly with a bank.

"They don't have emotional ties to a property. It's just business, so personalities don't get involved," he says. There are also some additional considerations to be aware of when purchasing a foreclosed property.

"The banks usually require that the buyer sign the bank's addendum, which outlines all of the 'as is' provisions of the contract, what type of deed will be delivered to the buyer, penalties if the buyer does not close on time and so on. It's important to carefully read all paperwork, as you would expect with any contract."

That's one of the main reasons it's vital to have someone like Farris on your side to decipher the gritty details of the piles of mind-numbing documents that come with every home.

Buyers also need to be aware of exactly what could come with that "as is" disclaimer.

"Some of the properties need foundation work, a new roof or other expensive repairs, so a buyer needs to have the cash to do the repairs after closing, or a renovation loan where the improvements could be financed and 'rolled into' the purchase price,"

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Farris says.

So what's the best way to actually find the best foreclosure deals in the first place? Farris recommends engaging the services of a licensed Realtor, who will have access to the MLS and the most current foreclosure data available,

making those purchasable lists that are advertised on the radio and TV seem unnecessary.

"I wouldn't call the lists shady, just outdated," he says. "You pay a fee to receive a list of properties that, in many cases, are already sold or have contracts on them."

Ultimately, it will take some due diligence and research with the help of industry professionals to find the truly good deals.

"The best thing is, the market has been much more stable in DFW than in other parts of the country. This isn't Las Vegas or

Foreclosure expert Cody Farris says North Texas is still a strong market.

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The new face(book) of realty

Social networking sites may be the next techno-evolution in real estate

By Steven Lindsey

Hunting for a house or condo is far from the arduous endeavor was in the good ol' days before the Internet. Touring a list of houses could take hours — even days — only to find one or two that had some potential. Then sites like Realtor.com and those of real estate agencies and individual agents made searching for the next place to hang your hat an easy, even enjoyable process.

The evolution of how we use the Web is changing the game again. Apparently, social networking isn't just for finding e-harmonious relationships or reading inane status updates on high school classmates that you only vaguely remember. No, social networking is now helping connect people to another true love of a lifetime: their next home.

Peruse Facebook and you'll quickly find listings for high-rises and individual homes. Subscribe to real estate blogs on MySpace and you could find the crib of your dreams. In both cases, the inanimate piles of brick and plaster take on human characteristics to seduce you into making *their* address *your* address.

The Downtown high-rise Mosaic has its own MySpace page where you can discover interesting facts: The Mosaic is a swinger with an Aquarius zodiac sign; it's looking for friends. (Awww, maybe someone can set up a blind date between the Mosaic and the South Side on Lamar. Think of the beautiful babies they'd make.)

Over on Facebook, The Beat Condos on Bellevue describes its building with a little romance copy sure to make any home seeker at least a little high-curious. "I'm a 10-story high-rise with unbelievable views of the city. I have 75 units with a beautiful saltwater pool and



spa, a lovely pergola, and barbecue stations made for weekend entertaining. I also have a fire pit which will keep you warm on those late fall and winter nights as you watch the city lights come alive!" it says.

Like the Mosaic, the Beat Condos is single, but only looking for friendship. Perhaps you might be the one it takes home to meet Mom and Dad Beat Condo. (With all the home hookups happening on Facebook and MySpace, is Manhunt far behind? "Into: Kissing, nipple play, and a three-car garage. Fixed rate mortgage. No femmes.")

Yet wherever these homes eventually get posted, the trend seems to be working. Local Realtors Bob McCranie and Todd Elkins have tried it and so far, like it.

From YouTube videos to Facebook pages, the virtual sky is the limit when finding new ways to market homes and condos. Applications within Facebook are popping up, such as Cribfinder and Real Estate 2.0, which both making posting even easier and more concentrated.

Elkins, a partner with Master

Realtors, says that social networking has been a very positive experience when it comes to selling homes.

"Social networking allows your network to drop your name when buying or selling a home," he says, "although you must be careful with whom you connect as you do not want your client base exposed to competitors."

Elkins adds that it's even more about *who* you know these days: "Although an agent may have many years of valuable experience, it is often times overlooked. A Realtor in the social network can get the job."

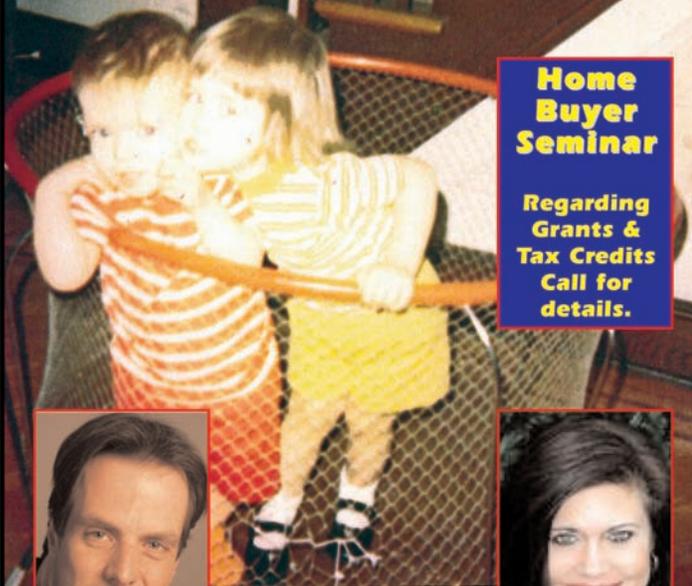
Experienced professionals bring together their knowledge and the exposure that is necessary to reach people in the networking environment. McCranie, a broker with William Davis Realty, notes that no matter how you utilize it, the Internet is now essential in staying competitive.

"Agents must have strong Internet marketing skills to get their listing out in front of buyers. It has

See **NETWORKING** Page 22

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NETWORKING

Continued from page 20

become an absolute necessity," he says.

For McCranie, social networking sites are just a part of his overall marketing mix.

"Advertising is about exposure. Get your message out," he says. "I start with the visual elements, like pictures, tours and videos, posting them on sites that host those items. Then I post those sites in blogs and posts in social networking sites so there's exposure on all levels."

As for the "social" aspect of sites like Facebook, McCranie believes having a page on there allows people to get to know him before even meeting him, a task as important in finding a compatible match,

whether you're talking about a first date or, in this case, a Realtor you're trusting to help you make one of the most important decisions in your life.

Social networking may be a hot real estate trend right now, but McCranie has his pulse on the next wave of technology-based house hunting.

"Paper flyers will eventually be replaced by text messages. Users will be able to use their Twitter pages to find the listing agent and work out a showing time," he says. "In five years these ideas could be common place."

If the homes themselves keep pace with the way they're being sold, could an automated house like that of the Jetsons be far behind?

CHANGES

Continued from page 7

Steve Shatsky, Keller Williams Realty

"I get calls from people who've seen something on Craigslist [that they are considering]. Many of them turn out to be scams. If you're looking at buying distressed property, whether a foreclosure or a short sale, it's important that consumers do their homework and work with an agent that has experience in that specific type of transaction."



LEASE

Continued from page 15

9. Location within a complex. Even where your apartment's located within the community itself can impact the bottom line. And if you're willing to climb a few stairs, you could save even more. "You can often save on your rent if you choose the third floor! If a building does not have elevators, third floor apartments will often rent for less than those on the first or second floors," Stone advises.

10. Good old common sense. In the end, it often comes

down to your gut feelings when you see the community, and the apartment itself. "When visiting apartment properties, keep your eyes open and just look around. If it's obvious that the premises is not kept up, then it would be advisable to go somewhere else," he says. "If you see other residents, ask them how they like living there. They will usually be happy to tell you what they like or don't like."

Reach Lamar Stone at 972-922-1162 or APTS4DFW.com.

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