

Around the House

February 2010

Points of Interest...

- Questions to Ask When Looking to Hire an Attorney
- What's Your Money Personality?
- Tips to Sell Your Home in a Hurry

How to Hire an Attorney: 15 Questions You Need to Ask

There are three professionals that you will likely need in your life—a doctor, a tax advisor (or CPA, or financial planner) and an attorney!

In reality, most people don't even think about establishing relationships with these professionals until it's too late—*especially when it comes to hiring a lawyer!*

Just like a doctor, some attorneys are “general practitioners”. They can handle a variety of issues. However, if you need a “specialist”, they can refer you to one. Specialties include:

Bankruptcy	Real Estate	Business & Contracts
Criminal Law	Personal Injury	Worker's Comp
Estates & Wills	Family Law	Arbitration

There is nothing wrong with shopping around for an attorney! In fact, most attorneys offer free consultations before taking you on as a client. While you may not want to ask all 15 questions, you can use these as a starting point!

1. What areas do you specialize in?
2. What is the cost of the initial consultation?
3. Have you handled situations like this? Please give me an example!
4. Will you be the only one working on the case? Will there be others involved?
5. How long will it take to resolve?
6. How much will this cost?
7. Will you provide me with a sample of your written “retainer” agreement?
8. What can I do to keep the costs down?
9. What information can I obtain to keep costs down?
10. How long does it usually take you to return telephone calls?
11. If you are unavailable, who is the backup person I should talk to?
12. If I have an emergency, can you be reached after hours?
13. Have you ever been disciplined or suspended from practicing law?
14. What “continuing education courses” have you taken lately that relate to my situation?
15. How do you go about terminating our relationship if we don't get along?

Get referrals from family and friends—but remember, their situation might be different than yours. Interview at least 3 lawyers. Don't be intimidated when interviewing attorneys either. You have a right to know about them before you hire them. They will be working for you. You need to feel comfortable that they are the best person (within your budget) to help you with your issues.

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9 Money Personalities: What's Yours?

The word “money” creates different emotions with different people. Some love it. Others hate it. Some fear it. Some worship it. Regardless of how you feel about it, it's what makes the world go round!

Dr. Kathleen Gurney, CEO Financial Psychology Corporation, says that not only do we have a physical self, and emotional self and a social self, we also have a “money/financial” self. In fact, she describes 9 distinct money personality types!



Which one are you?

Achiever – *Usually a college graduate—mostly married! They feel work and effort will pay off in the long run. They tend to distrust others' honesty when it comes to money. Being the “take-charge” type, they have a strong need to control their money.*

Entrepreneurs – *Usually rank as the higher income earners, they tend to be workaholics who are not motivated by money alone. They use it as a scorecard to measure their success. They reward themselves with the best cars, homes, wines, and investing in the stock market is their favored strategy.*

High Rollers – *Money brings them instant power and recognition. They are creative, competitive, and extroverted—they work hard and play harder and money for them is an emotional release. They prefer to risk their assets rather than sit back and be bored by financial security.*

Hunters – *Usually highly educated, average to above-average income earners who make purchase decisions with their hearts rather than their heads. They have a strong work ethic but attribute their success to “luck” versus ability and judgment. They lack confidence when it comes to making good decisions about money.*

Money Masters – *They are the number one wealth accumulators—even though they don't earn the most money. They enjoy being involved in investing their money and enjoy what money brings them. They trust the recommendations of others and make sound investments.*

Perfectionists – *They are afraid of making a mistake—so they also avoid making decisions with their money. They consider every angle and find fault with almost all investment decisions. They do TRY to save but often lack self-esteem when it comes to investing.*

Producers – *They work hard, desire more money, but they feel that they have difficulty in “getting ahead”. They don't understand how the money system works and lack the confidence to make financial decisions—because they don't take the time to understand them.*

Optimists – *They are often near retirement age—and the money they have saved has brought them peace of mind. Their money decisions may be impulsive but not high risk. However, they are not highly involved with investments or taxes—which could cause stress later on.*

Safety Players – *They are average earners and most of their money goes into safe and secure investments. They miss opportunities for more financial growth by not taking calculated risks. They feel they are doing just fine—and are resistant to making any changes to their investment strategies.*

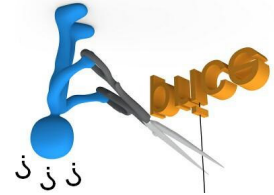
Want to take a quiz? Google “Money Personality Quiz” and you'll find several of them online. Here is one that is very easy to take and instantly gives you an answer: <http://myvesta.org/tests/moneypersonality/>

How to Sell Your House in a Hurry!

While this might not be the most ideal time in history to sell a home, you may find that for some reason or another—you will need to sell—and sell it FAST! Money Magazine & top real estate agents share with you some tips for getting your home sold in a hurry!

Rock Bottom Pricing –

You may have to cut your price 10 to 15% below the other homes that are for sale in your neighborhood. Try to determine the absolute lowest price possible before coming up with the final listing price. While you still won't be able to compete with foreclosures and short sales, you stand a good chance of getting your listing noticed.



Curb Appeal is Critical –

Most foreclosures and short sales lack the all important curb appeal—so it's in your best interest to make sure your home looks MUCH better than the others on your block. Usually, exterior updates are the least expensive—and will bring buyers to your front door. Paint or power wash the siding, repaint or replace the doors—especially the front door. Wash windows. Trim bushes and replace dead or scraggly ones. Strategically place pots with flowers around the front of the house.

Target First-Time Home Buyers –

Thanks to the tax credit extensions and the increase in income limits to qualify over half of all homebuyers over the last year have been first-timers. Ask your real estate agent to post your home on Craigslist.com. Spread the word yourself through a Facebook account or Twitter. Ask your agent to “jazz up” your online listing with more pictures, snazzy wording and even an audio and video description of your home. Use descriptive “key words” to be found on the Internet.

Prepare to Close Quickly –

The advantage that you will have over the foreclosures and short sales is your ability to close and move quickly when you get an offer. Have a back up plan—especially if you can accomplish a move with a few weeks notice. Ask that this info be included on the listing notice; on the website; on your social media sites. However, the only way to insure that you will close quicker is to make sure you and your agent have “screened” the buyer and that they have a real, honest-to-goodness loan approval in hand. (If they do not, please don't hesitate to call me and I can get them Pre-approved within 24 hours!)



Negotiate the Intangibles –

While you may not want to decrease the price much further, consider negotiating paying some of the buyer's closing costs; paying 6-months of homeowner's dues, new appliances or living room carpeting. Yes, it will eat into your profits, but it's an advantage that you hold over foreclosure sales—they have very little room to negotiate!

About Lissette Cancio.....

Lissette Cancio is an Experienced Mortgage Professional dedicated to putting her clients FIRST. She strives to build long-term relationships by helping clients achieve their goals and upholds a culture based on integrity and fair dealings. She feels that keeping our clients informed about new loan programs, ways to improve credit, and tips on managing their financial well-being are critical in maintaining good relationships. Once you join her team, you will fully experience what it means to have your needs put first.

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