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Realtor Q&A

Not all buyers like pets

Submitted by Karen F. Cormier, broker and Realtor member of the Greater Manchester-Nashua Board of Realtors.

Q.: What shall we do with our pets when our house is on the market?

A.: Realtors get asked that question all the time. It is really difficult for us to answer that truthfully, especially when we love our pets too! We consider them family, but...! Not everyone has the same fond feelings for pets. Some people are actually afraid of them. I've been in some homes where I've seen boa constrictors, lizards, iguanas, ferrets, alligators, rabbits, cats, dogs, hamsters, birds, turtles, fish, etc. They are all considered "pets" to some people.

The truth is not all people see these animals as pets. So when you are ready to put your house on the market, you have to take that into consideration. How bad do you want to sell your house? You know my favorite saying, "You can't sell your house the way you live in it!" So...what do you do with your extended family? Well there are several things you can do.

1. If they are in tanks or cages, you might want ask your friends or neighbors to "baby-sit" them for awhile.

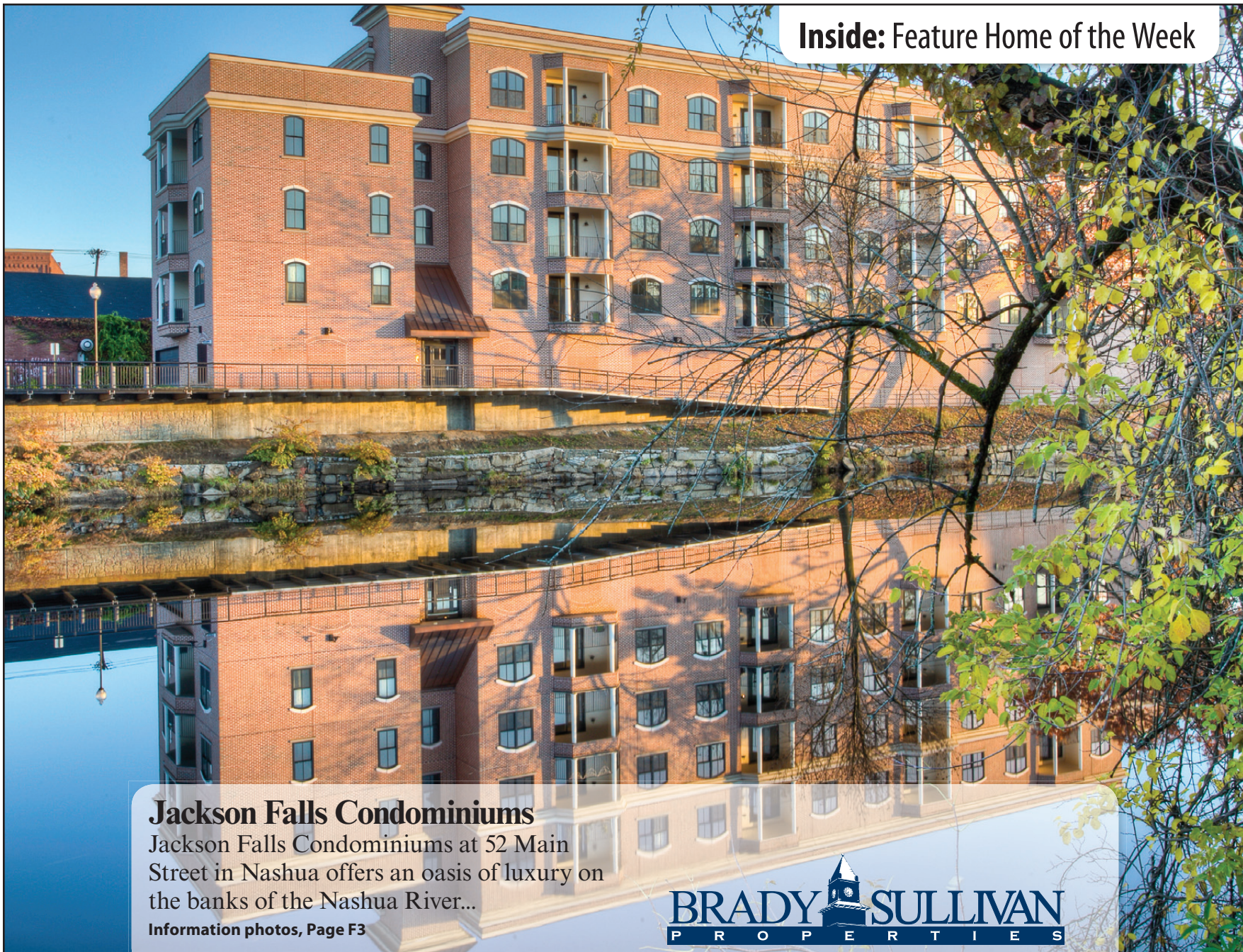
2. If they are "free roaming animals," you might want to come home and take them for a walk while the house is being shown or put them in a cage in the garage or basement.

3. If it's an "in-door" cat, you might want to leave a note on the door indicating that the cat is not allowed outdoors or visa versa.

Your animals are feeling the stress, just like you. They don't know who all these strangers are walking through their homes. They might start having little "accidents." I know it's hard on everyone and everything, but we must do what we have to do to sell your house so you can move on.

There is nothing worse than coming up the walkway and hearing and seeing dogs barking out the windows or at the door. Most Realtors will not open the door for fear of themselves and their clients of being bitten or jumped on. You don't need a lawsuit on your

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Inside: Feature Home of the Week

Jackson Falls Condominiums
Jackson Falls Condominiums at 52 Main Street in Nashua offers an oasis of luxury on the banks of the Nashua River...

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BRADY SULLIVAN
PROPERTIES



COURTESY

Sunset Ridge's apartments, located at 99 Eastern Ave., Manchester, are all non-smoking and pet friendly.

Sunset Ridge opens new wing in city

MANCHESTER — A new wing at Sunset Ridge in Manchester is open and the apartments are on the market.

Red Oak Apartment Homes Inc. last week announced the grand opening of its newly constructed building at the development, at 99 Eastern Ave., in the northern part of the city between Bridge Street and the Route 28 Bypass.

Each apartment home is 100 percent non-smoking and pet friendly, with top-of-the-line kitchens and energy saving appliances, the company said in a news release.

Private decks, manicured grounds and full access to a modern clubhouse and pool are included at the property.

Red Oak, under Ronald Dupont, president, since 1984, said the addition at Sunset Ridge marks

the company's 27-year pattern of growth. With corporate headquarters on Pine Street in Manchester (668-8282), Red Oak has grown from 41 apartments and four employees in 1984 to more than 18 employees and 900 apartments today.

Its properties include apartments ranging from studios to four-bedroom apartments in Manchester, Milford, Derry, Merrimack, Concord and Laconia.



COURTESY

The units offer top-of-the line kitchens equipped with energy-saving appliances.

Real Estate Notes

Keller Williams posts continued growth

AUSTIN, Texas — Keller Williams Realty continues to post positive growth and strong presence in industry rankings. The company's brokerages in the recently released REAL Trends 500, an annual industry ranking published by REAL Trends Inc., represented 24 percent (119 offices) of the top 500 brokerages ranked by closed transactions, the company said in a news release.

In the same survey, Keller Williams scored 28 percent (138 offices) of the top 500 brokerages ranked by closed volume.

The company said the number of brokers ranked on the list surpassed all other major franchise players.

In March of this year, the company announced that it had surpassed Century 21 as the second largest real estate franchise in agent count in the U.S.

Two leases signed in downtown Dover

DOVER — The Kane Co. announced leases for Options for Women and Credible Wireless Inc., which each leased 3,200 square feet of office space downtown at 65 Main St.

The leases were signed with Edward George Family Trust.

Options for Women (optionsforwomen.org) is a pregnancy help center serving the Seacoast Region.

Credible Wireless offers behavioral health software for clinic, community, residential and mobile care providers across the U.S. The company is based in Bethesda, Md.

Jody Skaff of the Kane Co. listed the space. Marilyn Jones from the Masiello Group procured Credible Wireless Inc.

Broker consolidating in historic building

MANCHESTER — Grubb & Ellis Northern New England is relocating to new offices in the historic R.G. Sullivan Cigar Building on



COURTESY

Staff members of Grubb & Ellis Northern New England posed for a rooftop photo as the company began relocating Bedford and Manchester staff to new offices in the R.G. Sullivan Cigar Building on Canal Street in downtown Manchester.

Canal Street downtown.

The move, which began April 15, is expected to be complete by May 2, with all staff from both the Bedford and Manchester offices under one roof.

In October, the commercial realties Grubb & Ellis|Coldstream Real Estate Advisors Inc. and Eaton Partners Inc., formed Grubb & Ellis Northern New England. The company is now integrating its Manchester area offices into one location.

Grubb & Ellis Northern New England will continue to operate its brokerage office in Portsmouth.

Bob Rohrer, managing director of Transaction Services for the company, said the move "will accommodate all 18 Manchester area employees, and leave room for anticipated growth."

Four new Realtors inducted this month

BEDFORD — The Greater Manchester/Nashua Board of Realtors inducted four new Realtors this month.

Jed Smith, managing director of quantitative research at the National Association of Realtors, said in a news release the latest Realtors Confidence Index showed 58 percent of realty companies are projecting

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Jackson Falls Condominiums, (cont.) yet within walking distance to downtown, restaurants, shopping and services. Stroll along the pedestrian-friendly walkway of the Nashua Riverwalk right from your front door. Property amenities included with these condominiums are heated garage parking with elevator access to all floors, private balconies overlooking the Nashua River, and upgraded interior features in every condominium. Brady Sullivan Properties has selected prefinished bamboo flooring for all kitchens, dining and living rooms giving an updated, modern appeal to these two bedroom and two bath condominiums. Kitchen finishes compliment the stainless steel appliances with maple cabinets and Carioca Gold granite selections throughout. Sleek and appealing kitchens create a warm and relaxing atmosphere for the heart of your new home. Guests can visit at the granite breakfast bar while you are preparing dinner or entertaining in these open and inviting floor plans.

These condominiums previously sold for double the current prices. Take advantage of the grand re-opening prices offered by Brady Sullivan as the new Developer and scoop up one of these last newly constructed condos priced between \$219,900 and \$249,900. Jackson Falls is also VA approved.

Visit the furnished models at 52 Main Street in Nashua on Sundays and Mondays from 10:00 am to 5:00 pm. or by appointment. Or view online at www.jacksonfallscondominium.com. For a private showing, contact Patricia Simpson at 603.657.9728.

MLS # 4038145



BRADY SULLIVAN
PROPERTIES

670 N. Commercial Street
Manchester, NH • (603) 622-6223
www.bradysullivan.com

Real Estate

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was a featured presenter at the Cartus International Relocation conference in Phoenix earlier this year, according to the company. BH&G-The Masiello Group is the primary broker for Cartus — the largest relocation company in the world — in the markets the company covers.

New leases signed at Newington site

BEDFORD — NAI Norwood Group announced two recent lease signings at 2001 Woodbury Ave., Newington.

Horizon Group, an authorized Batteries Plus Franchisee, has leased 3,600 square feet, and Wireless Link LLC, an authorized Sprint Dealer, has leased 1,300 square feet of retail space, the company said in a news release.

Brian O'Brien, RPA, and Chris McMahon of NAI Norwood Group represented the landlord in both transactions. Strategic Retail Advisors represented Wireless Link, LLC, and Charles Zoulias of Perfecta Real Estate represented Horizon Group.

The property, owned by Riverside Properties Inc. based in Wellesley, Mass., is a newly redeveloped retail center on the corner of heavily traveled Woodbury Avenue and Gosling Road, formerly home to Tweeter Etc..

Renovation was by TMS Architects of Portsmouth and Malt House Construction, also of Portsmouth.

Air Solutions acquires industrial space

BEDFORD — Air Solutions & Balancing LLC bought a 13,680-square-foot industrial building in Auburn from 47-2 King's Court LLC, according to broker NAI Norwood Group.

The five-year-old building with three drive-in doors and two docks, is divided into three separate units. Air Solutions & Balancing moved in immediately and is open for business, Norwood said in a news release.

The middle condo unit is currently available for lease.

Short sales of homes gain in popularity

By KATHLEEN LYNN
The Record

HACKENSACK, N.J. — Lori Purcell was sick of being a landlady and wanted to unload her two-family house in Garfield, N.J. But she knew it would never sell for the \$325,440 she paid in 2004.

A short sale solved her problem.

Sharon Bell was looking for an affordable two-family house in Rutherford, N.J. A short sale solved her problem, too.

Short sales, in which a lender allows a distressed homeowner to sell for less than the amount owed on the mortgage, have become a large part of the housing landscape, accounting for 13 percent of sales nationally in February.

And though they can still be drawn-out affairs, real estate agents and lawyers say that as short sales have become more common, the odds of having a smooth transaction are getting better.

"The process has become easier over time, because we are more aware of what to expect and what needs to be done," said Susan LeConte of LeConte Realty in Hasbrouck Heights, who says short sales account for one in every four transactions in her office.

Still, buyers, sellers, real estate agents and lawyers have plenty of stories about short sales that are held up for months, or even years, for a wide variety of reasons (and sometimes for no apparent reason).

Purcell, a legal assistant, said it took almost a year to complete the sale of her Garfield home.

She had bought the home in 2004, living in one unit and renting out the other. But after she moved in with her fiancé in Wayne, N.J., her tenants brought in extra people — and dogs — to live in the apartment. They were often late with the rent, and they broke the plumbing. Then a contractor punctured a water line. Purcell decided she was done with being a landlady, and put the house on the market.

She soon realized she wouldn't be able to get nearly as much as she had paid, and started negotiating with the bank for a short sale. Attorneys were hard to come by.



THE RECORD/MCT

Realtor Sal Poliandro has been trying to get approval for a short sale on his home in Rochelle Park, N.J., but has faced delays from the bank.

"You call an 800 number and speak to the customer service representatives who have no clue what is going on," she said. "Every time I called, I got a different story."

She credits her real estate agent, Eileen Meehan of RE/MAX in Saddle River, N.J., with getting the deal done.

"She just kept following up and following up," Purcell said.

The home sold for \$220,000 last fall — more than \$100,000 less than Purcell had paid.

"It was like a weight lifted off my shoulders once it finally went through," she said.

Purcell's story is echoed by many who say lenders are slow to act on short-sale offers.

"I'm waiting for the bank — they just don't give you an answer," said Nicole Idler of Friedberg Properties in Tenafly, N.J., who has been working for two years with a seller trying for a short sale. As the process dragged on, the market has been sliding, so she had to cut the asking price from \$349,000 to \$299,000.

"It's a very long, tedious, frustrating process," Idler said.

Similarly, Re/Max agent Sal Poliandro has been trying to sell a short-sale

property in Rochelle Park for two years. He has received several offers on the house. But by the time the lender finally responded to the offers, the buyers had moved on.

"It should have sold two times over," Poliandro said. "It's frustrating." First offered at \$299,000; the home's price has been cut to \$259,000.

The delays aren't always caused by the lenders. Sometimes sellers delay sending the required documents, or change their mind and try to modify their mortgages rather than seek a short sale.

Because of these kinds of hang-ups, many home buyers and real estate agents avoid short sales.

"I just won't look at them anymore," said buyer Anthony Marcantonio of Englewood, N.J., who made offers on two Bergen County short sales, only to see both deals fall apart — in one case, after he spent \$500 on an inspection.

"They're very risky. I try to dissuade my buyers from doing them," said Ellen Weiner, a Weichert agent in Clifton, N.J.

With home prices down from their peaks of 2006 and 2007, she said buy-

ers can get a good deal without the hassle of a short sale.

Sharon Bell, one of Weiner's clients, wasn't searching for a short sale. But when she found what she was looking for — a two-family house in Rutherford that she could share with her adult daughter's family — it turned out to be a short sale. When the bank told her she had to close in 30 days, she scrambled to line up the mortgage — only to face several months of delays, with little information from the mortgage holder.

"I kept saying, 'What is the holdup? I can't plan my life. Do I need to look for a different house?'" recalled Bell, an information technology professional. It turned out she had to pay \$7,000 to take care of a second mortgage on the home. She started paying for insurance and utilities on the home before she even owned it, because she didn't want the lender to turn off the heat and risk frozen pipes.

Though Bell was frustrated by the "loss of control" during the process, she believes she got a bargain, paying about \$20,000 or \$30,000 less than she would have paid for a comparable home. More important, the house fits her needs.