



It's the Sign of Success

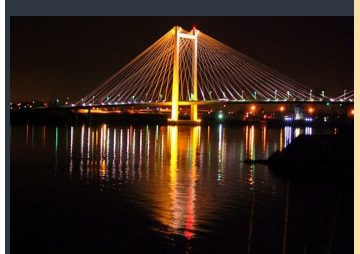
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"I thought you might find it interesting to see what the Tri-City housing market has been doing. As always, I am available should you have any real estate questions. I hope you will share my name when your friends & acquaintances look to buy or sell a home."



At Distinctive Properties, we Speak Real Estate in English, Spanish, Russian, and German.....

		<h2>Upcoming Events!!</h2>	
			
<b>July</b>		<b>August</b>	<b>September</b>
25-26	64th Annual Art in the Park Howard Amon Park / Richland	9/30-8/2	6, 7
25-27	Hapo Columbia Cup & Over The River Air Show	16	10
26	15th Annual Antiques in the Park John Dam Plaza Park / Richland	18	13, 14
30-8/2	Creation Festival Northwest Benton County Fairgrounds / Ken	19-23	8
			24th Annual Golf Classic Meadow Springs CC / Richland
			13
			Fiery Foods Festival Downtown Pasco
			19-20
			Sausage Fest Christ the King Church / Richland



# Distinctive News

Summer 2014

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- Real Estate Statistics / Tri-Cities
- Ikea Studied Americans At Home
- 7 Tips For Improving Your Credit
- Upcoming Events in the Tri-Cities



### Understanding Home Inspectors

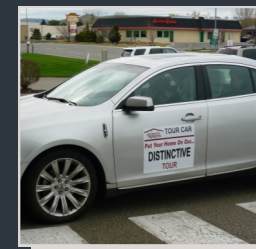
The home inspection report is typically the only professional overview of a residence that the buyer will rely on prior to the purchase of a home. These reports are valuable and worth the cost, but they do have boundaries that must be understood. If putting too much credit into the report, buyers and sellers may expect too much leaving all involved parties disappointed, leading to possible further problems.

#### There are several important factors to consider:

1. Washington State requires all home inspectors to be licensed. The license or qualification credentials do not guarantee that the inspector is capable, but it does indicate that the inspector has completed a minimum level of education courses. Distinctive Properties, Inc. has a list of Home Inspectors and their credentials for buyers and sellers to interview. California Real Estate Inspection Association, American Society of Home Inspectors, and the National Association of Home Inspectors are credentialing organizations that have their own qualifications, code of ethics, and exams. You will be in great shape if you look for an inspector certification by one of these three major organizations.
2. Hire an inspector with current liability insurance. Because of an error made by the inspector, an occasional critical item may get missed that could detail a substantial repair issue. If this does indeed happen, the buyer will be very upset when the inspector is powerless to pay for the repair of the overlooked item.
3. An inspector may need to recommend a specialized expert. A particular finding might require a particular expertise that the inspector does not have. For example, a structural engineer may be needed if foundation corrections need to be made or to check what looks like termite damage to load bearing wood elements. An architect might be called in to determine how an unpermitted addition to the home might be made legal with the building department. The home inspector may have the first word, but not necessarily the last. If the initial report indicates a problem, bring in an expert!
4. Even with a home inspection, there is still risk. The inspector can only see what is on the surface. Unfortunately, things may be missed because the inspector cannot, for example, see inside walls. There is no way to confirm through his/her visual inspection that the framing is solid or that the electrical and plumbing were installed properly. Inspectors look for clues to important elements by looking at exterior finishes such as cracks or staining. However, the lack of cracks does not mean that the wall is sturdy, or the lack of stains on ceilings or walls does not guarantee the roof is sealed or there is not a problem with water leakage in the walls. Understand that the inspector will not tear open walls, expose the window waterproofing, or remove any part of the structure. A normal home inspection contract warns you of these limits. Be sure to read and understand the contract fully. Even after the most well intentioned visual assessment of the property, the risk of possible hidden problems still remains. Go over this with your agent and ask many questions so that you fully understand.
5. You are hiring an expert and likely want the best. Home inspection prices vary and it can be tempting to hire the cheapest. Realize that you get what you pay for. There may be a reason that a company's price is low. Are they a new company? Do they take far less time on the inspection? Do they have a bad reputation and need a gimmick and low price to get business? Conduct a mini-interview before scheduling a home inspector's services. Home inspections are a small cost compared to the total price of a home. Do not worry about the price; hire the best available.
6. Realtors are not construction experts. Their expertise is in finding properties for buyers and finding buyers for sellers. Realtors may offer an opinion or suggestion about the inspection report, but you as the client, should analyze the report as well. A construction expert should give you the real advice if you have questions.
7. Home inspections are very important tools for the home buyer and should always be a standard part of the process of buying a home. With the home inspection report, the risk of buying a home can be greatly reduced, but not completely removed. Do the smart thing and look for a qualified, certified, licensed, and insured home inspector!

**DID YOU KNOW?**  
*Distinctive Properties, Inc. has worldwide connections ... with no corporate franchise to dictate.*

*We share a wealth of local knowledge, resources, and desire to handle your greatest financial investment.*



*We treasure our sellers and tradition by touring our new listings weekly!*

Bookmark us as a favorite:  
[www.distinctiveprop.com](http://www.distinctiveprop.com)

**Interest Rate Projection**  
Mortgage brokers are predicting interest rates to creep up over 5% by the end of 2014.

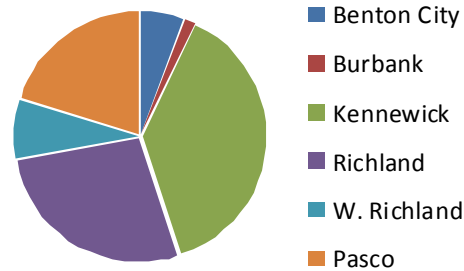
# Real Estate Corner

Leaders like *Distinctive Properties, Inc.* are at the helm of the network's 500+ market-leading firms around the world, coming together under the Leading Real Estate Companies of the World® banner to create a powerhouse that collectively sells more homes than any other network. At LeadingRE, it's all about "Making the Best Brokerages Better," with a robust menu of industry-leading brokerage services in technology, marketing, education, and lead generation.



## TRI-CITY REAL ESTATE STATISTICS

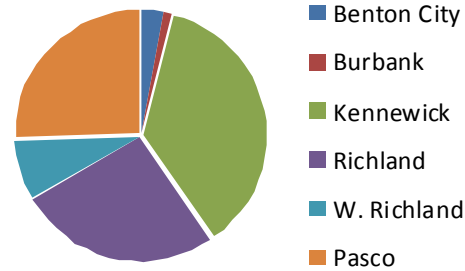
### Active Listings



Current Active Listings as of 06-30-2014

City	Residential Listings	Median Price
Benton City	76	\$171,900
Burbank	19	\$199,500
Kennewick	507	\$219,900
Cntrl Kennewick	81	\$144,000
W. Kennewick	188	\$226,033
E. Kennewick	25	\$156,900
S.W. Kennewick	87	\$306,900
S.E. Kennewick	122	\$209,475
Richland	364	\$274,200
Cntrl Richland	52	\$151,900
N. Richland	85	\$244,900
S. Richland	226	\$319,400
W. Richland	104	\$283,900
Pasco	270	\$211,500
Cntrl Pasco	24	\$128,200
E. Pasco	19	\$119,900
W. Pasco	207	\$219,900
N. Pasco	20	\$365,950

### Sold Listings



Residential Sales 04/01/2014 — 06/30/2014 According to the Tri-City Association of Realtors

City	Sold Listings	Median Sales \$	Avg. Days on Market
Benton City	27	\$150,000	85
Burbank	9	\$150,000	79
Kennewick	336	\$187,450	89
Cntrl Kennewick	39	\$136,000	59
W. Kennewick	142	\$196,950	107
E. Kennewick	30	\$135,000	56
S.W. Kennewick	44	\$245,900	98
S.E. Kennewick	80	\$194,500	82
Richland	242	\$229,425	77
Cntrl Richland	58	\$134,000	66
N. Richland	59	\$225,000	89
S. Richland	124	\$280,000	76
W. Richland	72	\$231,000	579
Pasco	235	\$170,000	62
Cntrl Pasco	20	\$116,500	70
E. Pasco	15	\$124,000	82
W. Pasco	190	\$181,250	589
N. Pasco	7	\$169,000	128

Homes Listed and Under Contract. In April of 2014, we placed 416 homes under contract in comparison to 376 in 2013. In May of 2014, we placed 444 under contract in comparison to 419 in 2013. All of our indicators project a very active summer and fall with prices rising slightly, but the inventory has dropped slightly. In April of 2014, there were 1142 homes on the market, compared to 1294 in 2013. In May of 2014, there were 1165 homes placed on the market, compared to 1313 in 2013.

## IKEA STUDIED AMERICANS AT HOME. HERE'S WHAT IT FOUND.

By: Deirdre Sullivan

Ikea was curious about what Americans want from their homes. Surprisingly, it has nothing to do with expensive upgrades. The Swedish retailer's first annual "US Life at Home Report" uncovered that, above all else, 95% of Americans consider comfort a top home feature. We're not talking about cushy furniture or other features that makes life at home physically more comfortable. It's an emotional thing. Ikea found that American consumers want their homes to have a feel-good environment so they can let their hair down and connect with loved ones.

Here are more nuggets from the report:

**We aren't show-offs.** In fact, we're modest (!). Ikea says, "... home in the U.S. is not so much about status or wealth. Or keeping up with the Joneses." Only a mere 1% wants their abodes to reflect their success.

**We love living rooms.** Maybe that's why open kitchens are hot. Homeowners don't want to be separated from their favorite room. Of those polled, 65% agree it's the most popular spot in the house.

**We feel cramped in the kitchen.** We're starved for kitchen storage. We also want more elbow room and counter space.

**We use technology in the kitchen.** But this has nothing to do with futuristic home gadgets. A total of 27% listen to music, use the computer, or watch TV while cooking or hanging out.

**We stash stuff under our beds.** The bedroom is another room that leaves us feeling squeezed for space. Fifty-four percent of Americans use the space under their beds for storage.

**We want to save energy.** If the opportunity popped up, 98% of us would buy an Energy Star-rated appliance. We're also starting to shift away from inefficient incandescent light bulbs. Forty-three percent of us have transitioned to LED bulbs and have at least one in the house.

**We're getting greener.** A whopping 71% of Americans recycle at home. Twenty-eight percent want to generate their own solar power.

The panel for this study consisted of 4,000 U.S. consumers: A combination of male and female heads of household between the ages of 25-54, Household income of at least \$35,000.

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## 7 Tips For Improving Your Credit

By: G. M. Filisko

Here's how to clean up your credit so you get the least-expensive home loan possible. Getting the loan that suits your situation at the best possible price and terms makes homebuying easier and more affordable. Here are seven ways to boost your credit score so you can do just that.

1. Know your credit score. Credit scores range from 300 to 850, and the higher, the better. They're based on whether you've paid personal loans, car loans, credit cards, and other debt in full and on time in the past. You'll need a score of at least 620 to qualify for a home loan and 740 to get the best interest rates and terms.

2. Correct errors on your credit report. If you find mistakes on your credit report, write a letter to the credit-reporting agency explaining why you believe there's an error. Send documents that support your case, and ask that the error be corrected or removed. Also write to the company, or debt collector, that reported the incorrect information to dispute the information, and ask to be copied on any materials sent to credit-reporting agencies.

3. Pay every bill on time. You may be surprised at the damage even a few late payments will have on your credit score. The easiest way to make a big difference in your credit score without altering your spending habits is to diligently pay all your bills on time. You'll also save money because you'll keep the money you've been spending on late fees. Credit card or mortgage companies probably won't report minor late payments, those less than 30 days overdue, but you'll still have to pay late fees.

4. Use credit carefully. Another good way to boost your credit score is to pay your credit card bills in full every month. If you can't do that, pay as much over your required minimum payment as possible to begin whittling away the debt. Stop using your credit cards to keep your balances from increasing, and transfer balances from high-interest credit cards to lower-interest cards.

5. Take care with the length of your credit. Credit rating agencies also consider the length of your credit history. If you've had a credit card for a long time and managed it responsibly, that works in your favor. However, opening several new credit cards at once can lower the average age of your accounts, which pushes down your score. Likewise, closing credit card accounts lowers your available credit, so keep credit cards open even if you're not using them.

6. Don't use all the credit you're offered. Credit scores are also based on how much credit you use compared with how much you're offered. Using \$1,000 of available credit will give you a lower score than having \$1,000 of available credit and using \$100 of it. Occasionally opening new lines of credit can boost your available credit, which also affects your score positively.

7. Be patient. It can take time for your credit score to climb once you've begun working to improve it. Keep at it because the more distance you put between your spotty payment history and your current good payment record, the less damage you'll do to your credit score.

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