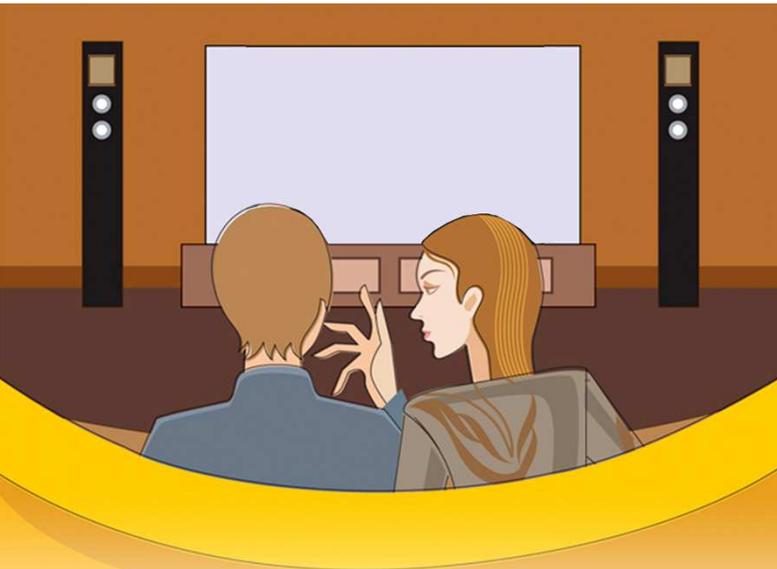


YOUR HOME

OCTOBER
2010

www.
BogunRealty.com

TIPS AND TRENDS TO HELP MAXIMIZE HOME BUYING AND SELLING



HOME THEATER ON A BUDGET

A home theater can turn a spare room into an entertainment retreat. Before you start on your project, though, you'll need to figure out how much you can afford. A quality home theater including the components and any extras you might need, such as lighting and soundproofing, can cost \$4,000 or more.

Experts at Digital Trends.com suggest using the 55-35-10 rule when budgeting for your system. Allocate 55 percent for the video system, including the screen, cable box or satellite receiver/DVR and a Blu-ray player, 35 percent for a receiver and surround-sound system and the remaining 10 percent for high-quality speaker wire and HDMI cables.

Next, decide which extras you might need. Automated lighting can help bring the whole home theater experience together, but it can be costly. For a quick, easy fix, put your lights on a dimmer that can be controlled by a universal remote. If the room has windows, install simple, opaque drapes to block out any ambient light. Or if you are willing to spend a little more, install motorized blackout shades.

Soundproofing your theater is a must. Install soundproof doors, or apply an acoustic door seal to your existing doors to reduce sound leakage. Cushy materials, like pillows and carpeting, as well as upholstered sofas and chairs will also help absorb sound.

Your home theater doesn't have to be built in one day. Consider an all-in-one system to start, then upgrade with individual components later. And don't forget the remote. A quality universal remote can run \$100-\$200. When buying new or used equipment, be sure that the electronics supplier has a good return policy in case an item is defective.

HELPING UNEMPLOYED HOMEOWNERS

Unemployed homeowners who are struggling to pay their mortgage may be eligible to receive financial assistance through two new federal foreclosure-prevention programs facilitated by the U.S. Treasury Department and the U.S. Department of Housing and Urban Development (HUD). The Treasury Department has made \$2 billion of additional assistance available through the Housing Finance Agency's (HFA) Hardest Hit Fund to help homeowners who are struggling to make their mortgage payments due to unemployment.

HUD also announced a \$1 billion Emergency Homeowners Loan Program to assist homeowners who are at risk of foreclosure and have experienced reduced income due to job loss, underemployment or a medical condition for up to 24 months.

To qualify for this program, borrowers must meet the following criteria:

- They are at least three months delinquent on their mortgage payments and have a reasonable likelihood of being able to resume repayment within two years.
- The mortgage must be for the borrower's principal residence.
- Borrowers may not own a second home.
- Borrowers must demonstrate a good payment record prior to the event that produced the loss of income.

Seventeen states and the District of Columbia which had an unemployment rate at or above the national average over the past 12 months are eligible to receive assistance under the Hardest Hit Fund. States will use the funds to develop programs that provide temporary mortgage assistance to eligible homeowners while they continue to seek employment or get job training. Eligible states include: Alabama, California, Florida, Georgia, Illinois, Indiana, Kentucky, Michigan, Mississippi, Nevada, New Jersey, North Carolina, Ohio, Oregon, Rhode Island, South Carolina, Tennessee and Washington, D.C.

For more information about these programs, visit www.HUD.gov.



fast fact >> >> >> >> >> >> >> >>

Commuters spend 4.2 billion hours and burn 2.8 billion gallons of gas in traffic per year.

Source: Texas Transportation Institute



Council of Residential Specialists
The Proven Path To Success

BROUGHT TO YOU BY YOUR REALTOR®, A CERTIFIED RESIDENTIAL SPECIALIST