

Community & Real Estate Information

FHA Guidelines

Does your home pass the test?

Getting ready to put your home on the market? You might want to check out the requirements an appraiser will need to OK your home for an FHA loan. Why is this important? A large portion of homes are sold with the buyers getting some sort of FHA financing, or requires the home to pass FHA appraisals. If your home doesn't pass that test, your limited to conventional or insured conventional loans, or cash buyers. That shrinks your buyers market, considerably.....!

From the FHA (HUD) web site:

Required Repairs: Required repairs are limited to those repairs necessary to preserve the continued marketability of the property and to protect the health and safety of the occupants, A.K.A. the three S's:

Safety: protect the health and safety of the occupants

Security: protect the security of the property (security for the FHA insured mortgage.)

Soundness: correct physical deficiencies or conditions affecting structural integrity

In general this all sounds good as any buyer wants their property to be a good investment as it's a rather substantial one for most buyers. But as a seller you can easily get tripped up on the sale process after a buyer has made an offer. You've negotiated a sale price that you feel comfortable with, and then the appraiser calls out many defective items that will need to be addressed in order for the FHA loan to be given to the buyer. Now your stuck with paying for the repairs, or letting the buyer walk away. And you'll have to make those repairs before the next FHA buyer comes along. We've seen this happen more than once....



Some of the things we've seen are listed on our complete blog post on this subject on www.DerrickTeam.com along with the link to the FHA web site of the complete list.

Give The Derrick Team a call. We'll be glad to come do a walk through and help point out the obvious items we've seen called out. Some items can only be determined by a professional (electrician, HVAC tech, etc). But we can at least give you a heads up. Call us at 317-563-1110 today!

Dogtona Time Again!

March 17, 2012-
11am - 4pm
Hendricks County
Fairgrounds
\$5 per Dog



Simple fun games for dogs to play.

Informational booths for humans.

Non-profit animal related booths and adoptable dogs!

Fun competitions: Any Dog-Dog Show, Clever Pet Tricks, Leave It Contest.

Proceeds Support the Hendricks County Humane Society

Local Market Update - January 2012

A RESEARCH TOOL PROVIDED BY THE INDIANA ASSOCIATION OF REALTORS®

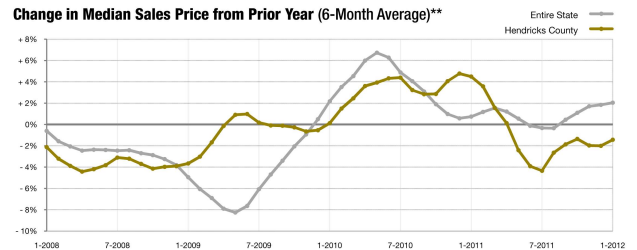
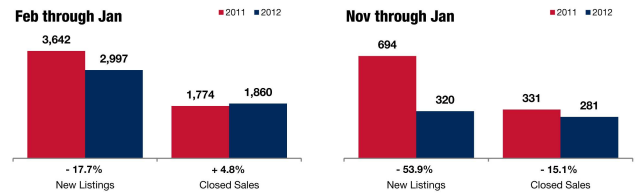


Hendricks County

- 53.9%	- 15.1%	+ 1.0%
Change in New Listings	Change in Closed Sales	Change in Median Sales Price
Last 3 Mos. Compared to a Year Ago	Last 3 Mos. Compared to a Year Ago	Last 3 Mos. Compared to a Year Ago

	Nov through Jan			Feb through Jan		
	2011	2012	+ / -	2011	2012	+ / -
New Listings	694	320	-53.9%	3,642	2,997	-17.7%
Closed Sales	331	281	-15.1%	1,774	1,860	+4.8%
Median Sales Price	\$136,700	\$136,000	+1.0%	\$143,000	\$140,000	-2.1%
Percent of Original List Price Received at Sale*	91.3%	86.3%	-5.3%	92.5%	90.4%	-2.3%

* Does not account for list price from inventory listings contracts. † Activity for one month can sometimes look enhanced due to small sample size.



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. † Data obtained from participating Multiple Listing Services (MLS) and Broker Listing Cooperatives (BLCs). Powered by iMR Research and Marketing.



Carpenter
Realtors
DerrickTeam.com
Your 'Pet Friendly' Realtors

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We Love Referrals!

Not looking to sell or buy a home? Feel free to pass this on to a friend or family member. We'll give you a \$25 gift card for any referrals that lead to a successful transaction!

Derrick Team Inventory

listing prices & more details at www.DerrickTeam.com

Hendricks County Listings

8555 Pattypę Lane



Like new show Arbor show home in Winton Meadows.

4 bedrooms with all bathrooms plus 1 half bath. Finished basement with full bar room and daylight windows for additional bedroom if needed.

Complete details at: <http://HCHomeSales.com>

379 N Indiana St, Danville



3 bedroom, 2 full bath classic National style home that has been updated with fresh paint and flooring. Brand new roof in June 2011. Great back yard and a nice deck. Walk in closets in all 3 bedrooms.

Walk to downtown Danville, or nearby Ellis Park. Qualifies for USDA no money down financing.

Includes one year home warranty.

Complete details at <http://HCClassic.com>

6227 N County Road 200 N, Avon



4 bedroom (2 master suites) wooded 8 acre horse farm rural setting close to everything in Avon. Includes barn and fenced in pasture. Home has new roof and heating/cooling system was just replaced this spring.

Only 5 minutes away from the library, grocery stores, restaurants, and schools!

Includes one year home warranty.

Complete details at <http://HeresInAvon.com>



Outside Hendricks County Listings

3646 Mesa Drive, Southwest Hills ~ SW Indy



Nice 3BR 2BA ranch with a full basement. Great wooded lot on a quiet cul-de-sac. Fenced in back yard with basketball court, large deck and firepit.

Low maintenance brick and vinyl exterior.

Includes one year home warranty.

Complete details at <http://IndyWestRE.com>

4018 Hollow Creek, Crooked Creek Heights



3 bedroom 2 bath Bi-level with a large back fenced yard. All the bedrooms, living room, dining room, and kitchen are on the upper level with a full bath.

Wood burning fireplace in the family room, along with an updated half bath, laundry / utility room, & integrated garage on the main.

Includes one year home warranty.

Complete details at <http://IndyWestRE.com>

407 E Forest Home St ~ Roachdale



Commercial Office / Retail

2116 Sq Ft Former medical office
Waiting & Reception area
3 Exam Rooms, 2 half baths
Records, break, and 3 office rooms
Paved 22 space parking lot
1.5 acres - room for expansion

Complete details at <http://DTComProp.com>

648 Fenster Ct, Chapel Glen



4 bedroom 3 bath Tri-level with a great lot on Green Belt with walking paths to the pool and club house.

Wood burning fireplace in the family room, Master Suite, rear load garage, new deck overlooking the woods.

Like living in a park!

Includes one year home warranty.

Complete details at <http://IndyWestRE.com>

Salt Creek Rd, Nashville, IN



Nice, mostly wooded, 15 acres in Brown County just minutes east of Nashville. Good building site near road frontage with electric and municipal water available at road.

Small pond near building site and wooded hillside in back for great hiking, riding trails.

Complete details at <http://IndianHergs.com>

3145 Chrysler St, Eagledale



3 bedroom 1 bath great starter home for the ultimate racing fan in Eagledale. Bonus room just off the kitchen for a nice little family play room with hardwood floors.

Fully fenced in back yard with great deck for sitting out and relaxing. Living Room is open to the dining area just off the kitchen.

Includes one year home warranty.

Complete details at <http://IndyWestRE.com>



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