

# HOUSING

The Portland Observer

## President Of Homebuilding to Speak

The dynamic president of what next year will become the nation's largest homebuilders will speak in Portland on Friday, August 27. Habitat for Humanity President Millard

Fuller, a millionaire business man by age 29 who divested himself of his wealth in exchange for his health, marriage and integrity nearly 20 years ago, created the successful grass roots

organization that's the stuff of dreams. Portland public figures Earl Blumenauer and Vera Katz are actively involved with Habitat for Humanity's Portland Affiliate (there are close to 1,000 affiliates nation wide).

Fuller will address the public, "No More Shacks: Making Decent Shelter A Matter Of Conscience And Action", on the 27th of August, at 7pm at Maranatha Church near Lloyd Center, NE Skidmore and 12th.

Habitat for Humanity, with other affiliates in the Willamette Valley and Vancouver, works to eliminate poverty housing worldwide by building in partnership with homeowners, requiring each family to invest a set number of "sweat equity" hours into their new home. The nonprofit group is best known for the support it has garnered from former President Jimmy Carter, the Clintons, the Gores, Corretta Scott King, as well as for the quality of their homes, which filled headlines when 27 Habitat houses in the greater Miami area stood up to Hurricane Andrew while the rest of the area homes crumbled.

Each Habitat project enables people from diverse cultural, economic and religious backgrounds to work together toward a common goal. With Portland's increasing gang activity and tensions on multiple political fronts, no other Portland avenue offers as great an opportunity for real, constructive community advancement free of political and cultural debate.

## How To Make A Winning Offer On The Home You Really Want

by Steve Carter

Offering too much or too little money for a home can be one of the many pitfalls involved in the home buying process. Obviously, offering too much money can be costly but if the offer is unrealistically low, the negotiations can be stymied by an insulted seller who may refuse future counter offers.

With help from a real estate sales associate and a little common sense, however, a home buyer should be able to make a reasonable offer. A good first step is to compare the seller's asking price with the prices actually paid for similar homes in the same area within the past year. Using local Multiple Listing Service (MLS) data, a real estate agent can provide a list of selling prices for similar homes and help make comparisons. Researching selling prices of similar home usually provides a figure which can be used as

a starting point for the negotiation process. Some homes may not compare with others in the area. In this case, the buyer could have the value of the home professionally appraised. There is always the risk, however, that another buyer could make an offer and purchase the home before an appraisal is completed.

The actual offer should be made in writing and accompanied by a deposit, or "earnest money". The written offer should be drafted with your real estate agent, and because it is a legally binding document, you may choose to have it reviewed by a lawyer. It should also contain a time limit for the seller to accept, reject or negotiate your offer on the property. By submitting a deposit check with the written offer, the buyer demonstrates that he or she is serious about purchasing the home. A deposit of three to five percent of the

buyer's offer is normal, but a larger deposit may be more encouraging to the seller. In a situation where two buyers make the same offer, the seller will often select the buyer with bigger deposit.

In certain areas, the deposit check should be payable to an escrow company. This is usually done so the earnest money can be immediately returned to the buyer if the seller rejects the offer. The earnest money can sometimes be turned over to the seller, however, if an offer is accepted and the buyer later defaults on the purchase.

Making a well-researched offer and applying a reasonable amount of earnest money best demonstrates a buyer's serious interest and encourages the seller. These are the best steps a buyer can take towards successful negotiations in the home buying process.

## Six Reclaimed Homes Available

Six homes in Portland neighborhoods will be offered to lower-income residents at the upcoming Homestead Open House on Sunday, August 15, 1993, from 1:00 to 4:00 p.m. The Portland Development Commission administers the Homestead Program, which provides home ownership opportunities to those who otherwise might not be able to afford their own home. The program provides a significant tool to help the city reclaim vacant and abandoned housing, while encouraging neighborhood preservation, revitalization and stability.

Through the Homestead Program, PDC acquires vacant homes in need of repair and transfers them to qualified Homesteaders. In turn, Homesteaders agree to make neces-

sary repairs before moving in, accept a low-interest PDC home repair loan and live in the house for at least five years. There is no down payment involved in becoming a Homesteader. Homesteaders pay a one-time charge for taxes and insurance of \$500. Monthly payments on the home repair and acquisition loans average \$350, including taxes and insurance.

Each of the six homes to be offered August 15 will be open between 1:00 and 4:00 p.m. Potential homesteaders must visit each home in which they are interested to be considered for ownership. PDC will hold a random drawing for each home and will notify those whose names are selected. PDC advisors will be at each home to answer questions during the open

house. The addresses of the homes being offered are:

- 3338 S.E. 16th Ave., 2 bedroom
- 7216 N.E. Rodney Ave., 2 bedroom
- 330 N. Skidmore St., 3 bedroom
- 9509 N.E. Gertz Circle, 2 bedroom
- 5611 N.E. 23rd Ave., 3 bedroom
- 5815 N.E. 11th Ave., 2 bedroom

Individuals interested in being added to the Homestead Program mailing list should call PDC's Neighborhood Housing Preservation Office at 823-3422 between 8:00 a.m. and 5:00 p.m., Monday through Friday.

The Portland Development Commission is the City's agency for urban renewal, housing and economic development.

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