

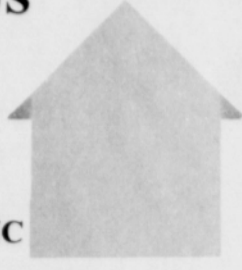


Business



HOME FOCUS

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SR. Loan Officer
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By DEBORAH FOSTER
FOR THE PORTLAND OBSERVER

Question: How is a home's value determined?

Answer: In several ways:

An appraisal is a professional estimate of a property's market value based on recent sales of comparable properties, location, square footage and

construction quality. Cost of the service varies depending on the price of the home. The average appraisal cost is about \$300 for a \$250,000 house. A comparative market analysis is an informal estimate of market value performed by a real estate agent or broker, based on similar sales and property attributes. Most agents offer free analyses in the hopes of winning

How to value your home

your business.

Question: What is the difference between market value and appraised value?

Answer: The appraised value of a house is a certified appraiser's opinion of the worth of a home at a given point in time. Lenders require appraisals as part of the loan application process; fees range from \$200 to \$300.

The market value is what price the house will bring at a given point in time. Your real estate agent or broker will prepare a comparative market analysis to determine market value prior to listing. Either an appraisal or a comparative market analysis is the most accurate way to determine what your home is worth.

Question: What standards do appraisers use to estimate value?

Answer: Appraisers' use several factors to determine a home's value, including the home's size and square footage, the condition of the home and neighborhood, comparable local sales, any pertinent historical

information, sales performance and indices that forecast future value.

Question: Will a neighbor problem reduce the value of my property?

Answer: It may not reduce the actual value, but a cluttered landscape next door can detract from the positive aspects of your home.

Review your local laws to determine how to get rid of neighbor problems, such as a junk vehicle, an excessive amount of traffic, loud noises.

Information is available through the public library, county law library, City Hall or your local police.

Before calling the authorities, you may want to make a copy of the pertinent ordinance and give it to your neighbor.

This will provide them a chance to correct the problem.

If you have any questions about pricing or selling your home, call Deborah Foster at 706-0037 or email deborah@equitygroup.com. For 1000's of listings, view my website at equitygroup.com/deborah.

Our mind-chatter makes us moody, keeps us preoccupied, stops us from being present to our loved ones, and numbs us to nature's subtle hints and offerings.

The enlighten sages teach that we can only experience inner-peace and joy in the present-moment-while centered in the restful gap between two thoughts. You can learn to widen this gap and access inner-peace as well as the highest forms of intelligence.

Learn to witness passing thoughts and emotions without being entangled. Through techniques like meditation, witnessing of thought, deep breathing, sensory awareness, and visualization, inner-quietude becomes habitual and the mind-chatter fades into harmless "white noise" in the background.

Published author and meditation teacher, Kambiz Naficy teaches you time-proven techniques to establish yourself in inner-calm as you conduct your life in the hectic world. Learn more about Kambiz through his website: www.awarebeing.com

Work Duration: Four Hours

Workshop Fee: \$45

Location & Date: July 2 (1:00-5:00 PM) at Nature's Boonferry,

17711 Jean Road, Lake Oswego.

Reservations: Call 241-7247

Interstate Max from page 1

Local support for the project has been widespread. "All along the alignment there has been support for this. What the Interstate MAX line will do for the community is provide faster and more reliable transit service. It will also provide better transportation services in that area," Fetch said.

The proposed line would begin at the Rose Quarter, run along N. Interstate Ave. up to the Kenton neighborhood, then proceed from Kenton and N. Denver Ave. to Portland International Raceway. From there it will end up at the Portland Metropolitan Exposition Center, located at 2060 Marine Dr., Fetch said.

Although the line would be constructed along this route, it will connect to the existing MAX line so that commuters in the future will be able to travel all the way from the Expo Center to downtown Portland.

According to Community Affairs Director for Tri-Met Capital Projects Jan Schaeffer, one of the major benefits of the Interstate MAX line will be that it will help revitalize the neighborhoods through which it passes.

"It has done that elsewhere. On the current 33 mile MAX line there has been about \$2.4 billion in development that has been invested within walking distance of the MAX, it is a catalyst for creating livable communities."

Schaeffer and Tri-Met reached out last year to about 75 different community organizations and neighborhood groups in an effort to gauge support or criticism of the proposed light rail line.

Of these about 2/3 were supportive of the effort. These included the Kenton community's supporters of the Kenton Action Plan, the Kenton Neighborhood Association, and the Interstate Rentals Association, which is the lead organization for the Interstate Avenue Association, comprised of about 80 businesses on Interstate Ave.

Other organizations supporting the project include the Elliott Neighborhood Association, the Interstate Firehouse Cultural Center, the Swan Island Business Association, and the Overlook Business Association, Schaeffer said.

Despite widespread support for the project and its potential to provide for urban renewal, community forums held last January addressed local concerns, which were attended by members of the public, the Portland Development Commission, the Portland Department of Transportation, the Bureau of Planning and Interstate Corridor Community Advisory Members.

According to the flyer circulated by the PDC and the City at that time, benefits of the urban renewal as a result of the Interstate Light Rail Project could include new redevelopment projects in the Interstate Corridor and new economic development strategies such as small business improvement loans as the result of the light rail project. Other beneficial projects might include loan programs tied to family wage jobs; housing loans for new and rehabilitated housing. Other potential benefits might include streetscape improvements, pedestrian facilities, intersection improvements, historic preservation and added parks and open spaces in the Interstate Corridor.

Major issues and concerns associated with urban renewal include the challenges of gentrification, displacement of residents and of small businesses, and whether or not sufficient economic opportunity would be created for minorities and long-term residents. Other issues mentioned at that time included public outreach, community participation, and coordination with light rail design and construction efforts. Perhaps now that the project has received funding, the City of Portland and PDC will now have a chance to address these concerns prior to the project's construction.

Please see The Focus for a story on Meditation

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Workshop instructor, Kambiz Naficy, is a published author and meditation teacher who conducts workshops nationwide. Learn more about Kambiz through his web site: www.awarebeings.com


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