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Anne-Marie Ferraro, REALTOR®

# House Keys



Helping you unlock doors in today's Real Estate market

## New Federal Tax Incentives Benefit Homes, Businesses

RISMEDIA—The Tax Incentives Assistance Project (TIAP) has posted links to new Internal Revenue Service guidelines so consumers and businesses can take full advantage of new federal tax credits for energy-saving technologies and practices ([www.energytaxincentives.org](http://www.energytaxincentives.org)). The guidelines cover existing homes, new homes, and new manufactured homes.

"This guidance clarifies what measures are eligible for tax incentives and provides clear direction to taxpayers on what they need to do to qualify for the tax incentives," said ACEEE Executive Director Steven Nadel, who coordinates the overall TIAP effort.

For existing homes, homeowners can claim credits totaling up to \$500 for any combination of eligible measures installed in their primary residences. Eligible measures and credit amounts are:

- A credit of 10% of component costs (but not installation costs) for:
  - Insulation (meeting efficiency levels defined in the 2001 Supplement to the International Energy Conservation Code — IECC)
  - Windows (meeting ENERGY STARSM or IECC requirements; there is a \$200 ceiling on the tax credit for windows.
  - Storm windows and doors, which when combined with existing windows and doors meet IECC requirements.
  - Sealing to limit air infiltration.
- A credit of \$150-300 for heating and cooling equipment meeting defined efficiency levels
- A credit of \$300 for water heaters meeting defined efficiency levels.

Under the IRS guidance, manufacturers or contractors will provide purchasers with a certification that a measure is eligible for the tax incentives, and homeowners can rely on this certification to claim their tax incentive.

Home builders are eligible for tax incentives of \$2,000 for new homes. To qualify, homes must be designed to use 50 percent less energy for heating and cooling than a reference home design that meets the standards of Section 404 of the 2004 International Energy Conservation Code (IECC).

## OVERPRICING: Biggest Mistake Home Sellers Made When Listing



RISMEDIA, March 6 — Overpricing is the number one mistake home sellers said they made when listing their homes, according to a new national e-mail survey conducted by HouseHunt,

Inc. The margin was nearly three-to-one over the next choice.

Another big mistake was "failure to disclose known defects or problems." Virtually tied for fourth place were: "under pricing their properties" and "not utilizing Internet technology to market their properties."

"With the rapid price appreciation we've seen in many housing markets across the country, it's not surprising that home seller expectations sometimes outran market reality," said Michael Bearden, president and CEO of HouseHunt, Inc.,

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## Florida's Housing Market Shows Strong Price Gains in January

RISMEDIA, March 2 — Coming off several years of blistering home sales at a record pace, Florida's housing sector followed the national trend in January and showed signs of some market adjustments, according to the Florida Association of Realtors® (FAR). Still, the statewide median sales price for existing single-family homes in February rose 21 percent to \$248,600; a year ago, it was \$205,100.

Realtors from across the state report that more homes are available for sale, improving what had been tight inventories in many markets. Statewide, sales of single-family existing homes totaled 12,815 in January compared to 15,745 homes sold a year ago for a 19 percent decrease.

FAR President Mike Dooley notes that the market is coming into better balance between buyers and sellers. "For years, many areas in Florida reported tight inventories of homes available for sale," he says. "Now that buyers are seeing more choices, it's even more important for both buyers and sellers to seek advice from real estate professionals. With the expertise and services that Realtors bring to the table, they help to bridge any differences between buyers and sellers that may arise during the sales process and work to keep the transaction going smoothly for everyone involved."