

KINGSWOOD FOREST NEWS

MAY 2011

VOLUME III, ISSUE 2

Stepping Into A Landlord's Shoes

If there's one thing I'm certain of, it's that there are not enough rental properties in Beavercreek! I get phone calls and emails weekly from desperate families who are looking for a home to lease and hoping that one of my sellers will rent to them. Many of those relocating to Dayton are coming from areas with severely depressed real estate markets. With a home that can't be sold or leased in another part of the country, renting becomes the only option.

Are you ready take advantage of one of the real estate deals in Beavercreek and become a landlord? If so, here some things to consider:

1. You'll need at least 20% down for an investment property loan. Make sure you also have extra cash reserves to cover maintenance on the second home and empty mortgages when it is vacant between tenants.
2. Select a home which will be easy to lease. In Beavercreek, that would be a 4-bedroom home in a nice neighborhood. Tenants are looking for the same amenities as buyers!
3. Make sure you can lease the home for an amount that at least covers your mortgage payment (principle, interest, taxes, and insurance). Due to the shortage of rentals, tenants will pay a premium. In this area, \$1600-\$2200/month is a popular rent range.
4. Once you've purchased an home, be selective with tenants. You want someone with a solid credit history and a willingness to care for your home as if it's their own.
5. Be prepared to own your investment property for at least 4 years. It's true that the tenant will be helping you build equity, but you won't want to sell it until the market rebounds and you can recoup your sales expenses.

If becoming a landlord piques your interest, I can help you find the perfect investment property. My husband and I have owned several, so I can speak from both professional and personal experience!

Brisk Beavercreek Home Sales

Despite some recent national reports that the real estate market hasn't hit bottom, buyers are out in full force in Beavercreek! So far this year, 25 homes in Beavercreek have sold for at least \$250,000, and another 23 homes have gone under contract since March.

As anticipated, there was a huge influx of military buyers in March and April. And even now, homes in the \$260,000 to \$350,000 price point are being inundated with potential buyers — just ask the Green family on Shelford!

As a comparison, during the same time period last year, 30 homes in this area and price range closed. Most of the difference can be attributed to the first-time buyer tax credit which was in effect early last spring.

I'm reassured that families who are relocating feel confident enough in the Beavercreek real estate market to purchase homes. It's a testament to the quality of our schools and the sense of community we have here! If you know someone relocating to Dayton, I'd love to show them around my home turf!



**BERKSHIRE
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*"If there's one thing
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rental properties!"*

MARKET ACTIVITY

ACTIVE

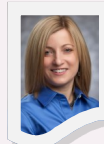
- ◆ 182 Shelford Way \$269,900
- ◆ 125 Chartley Ct. \$299,900
- ◆ 3432 Lytham Ln. \$310,000
- ◆ 204 Earlsate Rd. \$424,900

PENDING

- ◆ 208 Babington Ct. \$284,900
- ◆ 81 Earlsate Rd. \$409,900
- ◆ 81 Shelford Way \$449,900

SOLD

- ◆ 3409 Kingswood \$259,600
- ◆ 3410 Kingswood \$380,000



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LOOKING FOR COUNTY PROPERTY RECORDS OR SCHOOL REPORT CARDS? FIND LINKS TO ALL THE COMMUNITY INFORMATION YOU NEED AT RHONDACHAMBAL.COM. CHECK IT OUT TODAY!

Third Annual Fishing Derby

The end of school means one thing — the annual Kingswood Forest Fishing Derby! This year’s event will be held on Saturday, June 11th from 9:00 to 11:00 at Earlsgate pond.



Children ages 4 to 16 are welcome to participate, and spectators are always encouraged to join in the fun! We’ll have two age categories (4-8 and 9-16). Trophies will be awarded for the most fish, biggest fish, and smallest fish caught in each age group.

If you’re fishing, bring a pole and bait. We’ll provide juice and snacks. Let’s make this year’s derby the biggest yet!

KINGSWOOD FOREST GEOCACHE

Grab your GPS and search for the treasure hidden in the neighborhood! Be sure to sign the log and take a prize.

39°41.172’ N 84°03.651’ W

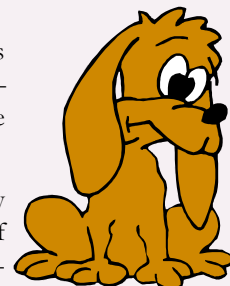
Happy Hunting!

Several people have asked me how 3410 Kingswood Forest sold without ever having a sign in the yard. The answer is simple: I knew that the owners wanted to sell, and I knew a family who really wanted to live in Kingswood Forest. I connected the two, and the deal was done!

DOG DAYS OF SUMMER

Kingswood Forest is home to many dogs who enjoy strolling the neighborhood as much as we do! These animals are part of our families, but even the most conscientious pet owners have seen their dog escape or act unpredictably at some time. It’s our responsibility to take precautions to protect both our animals and other residents. Here are a few of Ohio’s dog laws:

- 1. Dogs are required to be kept on the owner’s property or under the owner’s control at all times. Owners are liable for any damages caused by their pets — whether to other animals, property, or people. Standard or invisible fences are excellent ways to keep your dog safe and limit your liability!
2. The State of Ohio defines a “dangerous dog” as “any dog that causes injury to a person” or “approaches in a menacing fashion or apparent attitude of attack.” If this describes your pet, be sure the animal is restrained by an adequate leash.
3. Should you find a stray dog without tags, please contact Greene County Animal Control at 562-7400 or take the animal to the shelter located at 641 Dayton-Xenia Rd. Owners who are missing a pet will look there first! It’s illegal to confine a stray animal without notifying authorities.



Real Estate Scam Alert!

Unfortunately, there are some unscrupulous individuals who prey on unsuspecting homeowners. In the past two months, I’ve had several residents call me about a letter they received from a company offering to help them lower their property taxes.

In each case, the letter provided a market “value” for the house and an estimate of the “appropriate” property tax. The company offered to submit an appeal to Greene County on the homeowner’s behalf in exchange for a fee.

I investigated these claims for the residents who contacted me. In my opinion, the company significantly undervalued the homes, making it ap-

pear that the homeowners are being overcharged for taxes. When I pulled recent sales data, I was not able to find support for the stated lower home values. Since the county auditor requires comparable home sales as evidence for value, and I (an active Beavercreek realtor) couldn’t find any, I find it doubtful that this company would be successful with a tax appeal.

Of course, there are cases where a tax adjustment is justified, but please do not pay a company to submit your claim. I would be happy to help you determine a realistic value for your home and assist you in completing the necessary paperwork for the county — all for FREE!