



Tomlinson
Sandpoint

Sotheby's
INTERNATIONAL REALTY

September 2009
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If you have questions or comments, we'd love to hear from you!

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September Calendar of Events



A good time had by all on our annual waterfront tour of homes.



Sept 5-6 Schweitzer's annual outdoor music festival, with live performances, discounted chairlift rides, activities for kids and microbrews. 208 263-9555

Sept 13 *The Scenic Half* A 5K/10K and half marathon around scenic Sandpoint. www.scenichalf.com 208 263-0887.

Sept 12-13 *Harvest Party* Pend d'Oreille Winery annual event with grape stomping competition, food sampling, wine tasting and live music. [Www.POWine.com](http://www.POWine.com) 208 265-8545

Sept 24-27 *Idaho Draft Horse and Mule International* The Northwest's largest draft horse and mule expo at the Bonner County Fairgrounds. www.idahodrafthorseshow.com 208 263-8414

In The Spotlight

Idaho Draft Horse & Mule International



Where could you take equine classes, see log skidding, watch grand displays of horses and mules, watch equine competitions, barrel racing, see the latest farm equipment, buy horses and mules, and much more?

It all happens **September 24 - 27** at the Northwest's largest draft horse and mule expo held at the Bonner County Fairgrounds. This grand horse and mule show is in its 33rd year and going strong.

For more info or tickets 208 263-8414

A Horse For \$1.00 ?

Yes, you could win gorgeous "Carlaw's Canadian Maple" (Maple) donated by McGibbon family from Cranbrook, BC with a \$1.00 raffle ticket on sale now.



Thank you to: Wild Spirit Photos

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Featured Property



Price Slashed To Most Competitive On The Lake

Best price on a waterfront lot in Hope, Idaho just 25 min. to Sandpoint on Lake Pend Oreille. Ready for your dream estate with well and septic already installed, 100' of low bank waterfront, electricity on site. Very easy access to Sandpoint and Montana. This is the time to buy!! MLS #20805620 **\$489,550**

Ask The Expert

Uptrend Continues in Pending Home Sales

Pending home sales are up for the fifth consecutive month, the first time in six years for such a streak, according to the National Association of Realtors®. The Pending Home Sales Index, a forward-looking indicator based on contracts signed in June, rose 3.6 percent to 94.6 from an upwardly revised reading of 91.3 in May, and is 6.7 percent above June 2008 when it was 88.7. The last time there were five consecutive monthly gains was in July 2003.



Lawrence Yun, NAR chief economist, said a combination of positive market factors are fueling the gains. “Historically low mortgage interest rates, affordable home prices and large selections are encouraging buyers who’ve been on the sidelines. Activity has been consistently much stronger for lower priced homes,” he said. “Because it may take as long as two months to close on a home after signing a contract, first-time buyers must act fairly soon to take advantage of the \$8,000 tax credit because they must close on the sale by November 30.”

Buyer and Seller Tips

“Heads up” on this one for both the unsuspecting Seller or Buyer.

In some states you are allowed to give ownership of your property to a friend or relative through a quit claim deed. Some people are using this as a solution to avoid foreclosure by having that person pay the mortgage until it can be sold.

If this is not known by the perspective Buyer, it can cause serious problems in the lending process at the last minute when everyone thinks they are about to close. In some cases, government-backed loans, such as FHA-insured or VA home loans won't allow borrowers to purchase a home that has been owned for 90 days or less by the current owner. Check it out before you get surprised.