



Tomlinson  
Sandpoint

Sotheby's  
INTERNATIONAL REALTY

# Sandpoint Abbreviated

Fall At Sand Creek

November 2009  
Page 1 of 2

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

**Bonnie, and Judith**  
877 495-9055 toll free  
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## November Calendar of Events



### Thanksgiving Fishing Derby

**Nov 21 Holly Eve** is an annual holiday fashion show and gala benefit, at the Sandpoint Events Center. 208 263-8956

**Nov 27 - 29 Thanksgiving Fishing Derby** is sponsored by the Lake Pend Oreille Idaho Club which is a volunteer, non profit corporation raising proceeds through events like the fishing derby and other avenues in order to fund projects directed toward the protection and enhancement of Lake Pend Oreille and its fisheries. This annual fall fishing contest is nothing but fun! Lpoic.org

**Nov 27 thru Jan 1 Holidays in Sandpoint** These annual special, holiday events start with the tree lighting ceremony and caroling. Sponsored by downtown Business Association 208 255-1876

### *As of October 29, 2009*

#### CONVENTIONAL

30 year 4.875% APR 5.199%  
15 year 4.375% APR 4.689%

#### FHA-VA

30 year 4.25% APR 5.135%

#### RD

30 year 5.0% APR 5.262%

Based on \$200,000 loan w/  
credit scores > 740.

Conventional quotes are  
with 20% down, FHA 3.5%  
down and RD and VA  
100% financing.

Information per Mountain West Bank

## In The Spotlight

### Kudos To Sandpoint High School Students

Approximately 230 Sandpoint High School seniors recently participated in a ground breaking workshop to get hands on experience in personal finance and managing a home budget called **My Life, My Money**.



Pictured above are students balancing their checkbooks after making purchases of real estate, transportation, personal care, food, entertainment and more.

This was a cooperative effort on the part of Sandpoint community as EMBA student Tasha Thomas, STCU and Horizon Credit Unions and other local businesses arranged this interactive simulation to help students create a strong financial future for themselves.

Each student was given an occupation, salary and financial obligations. Armed with a pen, calculator, and checkbook they traveled to the various simulated store fronts where they were sometimes enticed to buy more than they could afford. Sounds familiar, doesn't it?

Writing checks, balancing a checkbook and staying within a budget was an eye opening experience for many of the students. Hopefully, for their Life and their Money.

## Featured Property



Real Estate Opportunity

**Ultimate Waterfront Ranch** w/34 fenced acres and 800 + feet of shoreline on Lake Coeur d'Alene. This North Idaho lodge style home features one of a kind antique built-ins with no expense spared from the 400 lb alabaster chandelier to the antiquated onyx floors. The home is surrounded by rolling hills, lush meadows, wooded areas, spring fed ponds and a creek. Near Gozzer Ranch Golf and Lake Club, it is a short 20 min. drive to Coeur d'Alene and about 70 min. to Sandpoint. No doubt this is one of a kind. Offered at **\$7,500,000**

Courtesy of Cheri Hiatt

## Ask The Expert

### What does an escrow officer do?

When you get involved in a real estate transaction, you are going to start a process and hear terminology that may be unfamiliar to you. We, real estate agents sometime take the whole thing for granted not realizing we may have a client who is totally in the dark. Because of this, we are doing a series of informational articles related to the buying and selling of property under the heading of **Ask The Expert**. Never be afraid to ask your agent questions about things you don't understand. We would love to hear your requests as well.

When it comes to the final closing process, you will very likely be involved with an escrow officer. For this reason, we asked one of the many fine escrow officers in our area to give us a quick and simple overview.

"The escrow officer is a neutral party within a property transaction that takes instructions from the seller, buyer, lender and/or borrower to close a loan, sale or transfer of ownership within a designated time. It is the escrow officer's responsibility to disburse funds, prepare document, have documents signed and record the necessary documents upon the instructions of all parties involved. Only when the escrow agent has collected all monies and met all the terms in accordance to the instructions of the parties involved can she/he release the transaction for recording and disburse funds to finalize the transaction".

Verna White, Sandpoint Title Insurance  
208 265-6257

For past informational **Ask The Expert** articles, please visit our website [www.searchsandpointrealestate.com](http://www.searchsandpointrealestate.com)

## Buyer and Seller Tips

### Home Buyer Credit Extension Still Being Negotiated By Senate and House

Senate negotiators reached a **tentative** deal to extend the \$8,000 tax credit for first time home buyers. Instead of the last day being November 30, 2009, the proposal would give buyers until April 30, 2010 to have a property under contract and another two months granted for closing. The income limits are also expected to be increased quite a bit giving the option to more people.

Another exciting part to the proposal would be a \$6,500 tax credit given to existing homeowners who have lived in their home for at least 5 consecutive years out of the past eight years.

Remember, none of these proposals have been passed at the time of writing this newsletter, but still in the negotiating stage. We will keep you informed as we get information.