

Los Angeles Times

What do buyers want in a home? Survey offers clues

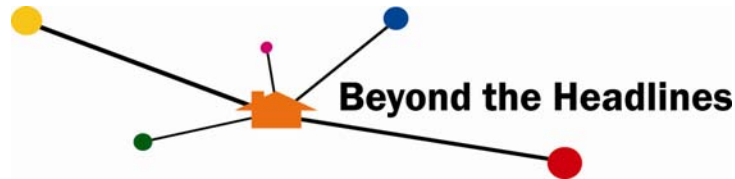
A recent study of more than 22,000 homeowners who bought their homes within the last nine years found that current homeowners plan to be “more practical” in their next purchase, focusing on livable space rather than unnecessary upgrades.

KEEP THIS IN MIND

- Many of the luxury amenities once considered necessities among home buyers, such as community clubhouses, dog parks, golf courses, and 24-hour security, are no longer priorities, according to the survey. Repeat buyers also said a swimming pool isn't a must, but a children's playground with walking paths are essential.
- One of the takeaways from the survey, according to an architect firm, is that buyers nowadays should rethink space. For example, buyers should look for kitchen cabinets that go all the way to the ceiling for added space and efficiency. They also should pass on high-priced focal stairways, opting instead of steps that are tucked away and out of sight.
- Buyers also should be on the lookout for dead space. If the dining room or media room is eliminated, at least some of the square footage should be dedicated to secondary bedrooms. The once-standard 10-by-10 bedroom no longer is acceptable to most buyers.
- The survey also found that many buyers have transitioned toward green features, such as high-efficiency appliances, insulation, and windows that are not large areas of glass. However, many buyers did not report the use of recycled materials as a necessity.
- Other findings from the survey show that large kitchens, with islands, are desirable, as are main-floor master bedrooms, and two-car garages.

To read the full story, please click here:

http://www.latimes.com/classified/realestate/news/la-fi-lew4-2010apr04_0,2602030.story



In Other News...



The Mercury News

Government launches effort to help homeowners in short sales

The government launched a new effort Monday to speed up the time-consuming often-frustrating process of selling your home if you owe more than it's worth.

To read the full story, please click here:

http://www.mercurynews.com/real-estate-news/ci_14823039



The Wall Street Journal

Hold your breath: Borrowers could stay “underwater” for years

So-called “underwater” homeowners who owe more than their homes are worth could be holding their breath for much of the next decade.

To read the full story, please click here:

<http://blogs.wsj.com/developments/2010/04/01/hold-your-breath-borrowers-could-stay-underwater-for-years/>



The Sacramento Bee

California expected to cancel tax on forgiven mortgage debt

Relief appears imminent for thousands of Sacramento homeowners hit with state tax bills for mortgage debts forgiven in 2009.

To read the full story, please click here:

<http://www.sacbee.com/2010/04/06/2657410/california-expected-to-cancel.html>



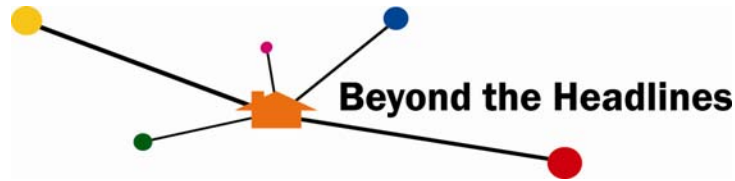
Los Angeles Times

Sales of contracts for previously owned homes rise 8.2 percent in February

The number of previously owned homes placed under sales contract surged 8.2 percent in February, according to data released Monday, the first sign that the government's extended tax credit for buyers may bolster sales this spring.

To read the full story, please click here:

http://www.latimes.com/business/la-fi-home-sales6-2010apr06_0,5038223.story



The Wall Street Journal

Cash dwindling for no-money down home loan program

A program from the Department of Agriculture's rural development division, which offers no-money-down loans in certain parts of the country for low- and middle-income borrowers, is likely to run out of funding next month, just as a surge of buyers are expected to ink deals before the federal tax-credit expires April 30.

To read the full story, please click here:

<http://blogs.wsj.com/developments/2010/03/25/cash-dwindling-for-no-money-down-home-loan-program/>



CNN Money

With caution, Americans still want a house

Nearly two-thirds of American would still prefer to own a home, although the recent housing market turmoil and uncertain economy have made them a little more cautious about how and when, according to a survey released Tuesday.

To read the full story, please click here:

http://money.cnn.com/2010/04/06/real_estate/FannieMae_homeowner_survey/index.htm



The Wall Street Journal

Homeownership for everyone?

With the subprime market in ruins, affordable housing advocates are looking at new ways to promote responsible homeownership for low- and moderate-income families. While many policy makers would resign low- and moderate-income families to rental housing, a new study makes a case for keeping the door open to homeownership at all income levels.

To read the full story, please click here:

<http://blogs.wsj.com/developments/2010/04/01/homeownership-for-everyone/>



The Wall Street Journal

The ladies' turn

Housing market watchers say builders are now strenuously working to win the hearts—and checkbooks—of female buyers.

To read the full story, please click here:

http://online.wsj.com/article/SB10001424052702304871704575160112777930360.html?mod=WSJ_Real+Estate_LeftTopNews