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A Note from Ann:

What does the Houston Toad mean for my property?

In the Bastrop area we have an endangered species, the Houston Toad. He lives only where there are pine trees, so if you have pine trees or live near them there's a good chance you live in the Endangered Species Habitat. The Bastrop County's Lost Pines Habitat Conservation Plan controls the local habitat. There is a bunch of information online and Carrie Croft our local specialist will be happy to help you with any questions you may have. This is a short snippet to clear up some myths about the habitat.

You may buy a permit if you're going to build in the Houston Toad Area. The permits run approx. \$1500 for a 1/2 acre and \$3000 for a 1 acre permit, plus a \$120 application fee and a \$56 recording fee. This allows you to build "impervious cover" over 1/2 or 1 acre of land - that's a LOT of foundations! They only count the areas that have impervious cover. If you're building a golf course and not using "native vegetation", that may be considered impervious as well. If you have smaller than a 1/2 acre they will prorate the fee (i.e.: Tahitian Lots). The permits are voluntary these days but if you want to do a Wildlife Exemption, you must have a permit in place.

The Wildlife Exemption for the Houston Toad may be had if you have at least 3 acres. It is an immediate tax exemption - no 5 year wait as you would have with an Ag Exemption. This is a great way to get your taxes lowered if you don't have a large parcel of land.

Many get frightened thinking they can't use their land, and that is just not the case. They actually want you to clear out the yaupons! Do your research, there's a world of information on their website: www.co.bastrop.tx.us/page/lphcp.houston_toad and/or give Carrie a call at the County.

Hope this helps! Happy Thanksgiving everyone!

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Bastrop Area Monthly Statistics

Below are the current statistics for the Bastrop Area. The average home sale price for October was \$211,079, which is down -3.9% from the previous year. The average home sale price for 2018, so far, is \$225,578, which is up +5.5% from 2017.



Around Town

Upcoming Events

November 10th - November Sunset Zip & Sip

Join Zip Lost Pines for their November Zip & Sip! Great for a one-of-a-kind date night or ladies night out! Enjoy our Half (3-1/2) Zip Line Tour plus a wine tasting and light snacks. First, soar side by side down Lines 3-5 of our six-line zip line tour. Then, finish your evening at the Zip Lost Pines Basecamp with a wine tasting, light snacks, and low-key lawn games. We'll feature local wines you may want to pick up for upcoming holiday house parties and family gatherings. For more information or to purchase tickets, [click here](#).

November 10th - Texas Outdoor Survival Skills: Self-Reliance Basics

Self-reliance in the outdoors starts with education and preparedness. This class provides practical strategies that every outdoor traveler should know: emergency priorities; shelters; locating and accessing drinking water; and how to make your own emergency kit. These are important skills for any outdoor adventure. This class is taught by experienced instructors from both REI and LCRA. For more information, [click here](#).

November 10th - Airing of the Quilts/Garden Club Home Tour

Come see the charm of downtown Smithville Texas during the Annual Airing of the Quilts and Smithville Tour of Homes on. Gorgeous quilts will be displayed along Main Street and throughout our historic neighborhoods from 10 am to 5 pm. The tour of homes will be from noon to 4 pm. Tickets for the tour can be purchased for \$10 and proceeds benefit the Smithville Garden Club. Be sure to pick up a raffle ticket for your chance to win a handmade quilt. For more information, [click here](#).

November 10th - Veterans Day Car Show Weekend

The Veteran's Day Car Show moved to downtown Bastrop several years ago and just keeps on getting more popular. The Bastrop Area Cruisers car club handles the car show duties. Along with the Saturday car show, there is music, and a Veterans Tribute ceremony honoring those who have served our country in the military and a cruise in on Friday night in downtown Bastrop! For more information, [click here](#).

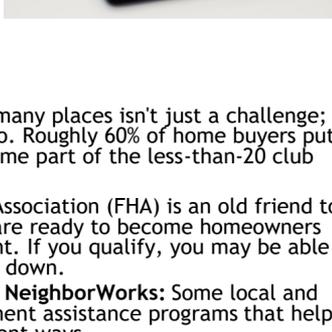
"I Need 20% Down" and Other Home-Buying Myths About Mortgages

By: Kelley Walters

Tips for shopping around for a mortgage -- even if you think you don't qualify.

Think you're not ready to unlock home ownership yet? That the financial hurdles are too high? You may be short-changing yourself. Many of the things renters believe about home-buying are myths.

Here's the real deal.



Myth: I Have to Put Down 20%. :(

Saving 20% of the price of a home in many places isn't just a challenge; it's a roadblock. And it's not a must-do. Roughly 60% of home buyers put down less than 6%. How can you become part of the less-than-20 club

- **FHA Loans:** The Federal Housing Association (FHA) is an old friend to first-time buyers and others who are ready to become homeowners with less than a 20% down payment. If you qualify, you may be able to get a loan with as little as 3.5% down.
- **DownpaymentResource.com and NeighborWorks:** Some local and state agencies sponsor down-payment assistance programs that help prospective home buyers in different ways.
- **VA, USDA, and Navy Federal Credit Union loans:** Three government-related lenders offer mortgages with as little as zero down. The VA is for veterans and family members; the USDA is for buyers in qualifying locations (typically rural, all of Bastrop county qualifies); and Navy Federal Credit Union is for the military, family members, and some government employees.
- **Gift Funds:** Sixteen percent of buyers ask friends or relatives to help jump-start their home ownership with a gift. Talk to your lender first, though. There may be limits to the amount of gifted funds they'll accept, and they may require your benefactor to sign some paperwork.

Myth: My Low Credit Score Means I Can't Buy a Home

So, your credit could use a tune-up. That doesn't mean you have to forgo your home-buying dreams. Here are some options for those with a less-than-stellar credit score.

- **FHA loan:** With a credit score of 500, you can apply for an FHA loan, but you'll need a 10% down payment to offset the risk. If your score is a tick better (580), you can participate in their down-payment assistance program, requiring only 3.5%.
- **A higher down payment:** On the off-chance you have enough cash on hand to put down more than 20%, the higher down payment can help those with lower credit scores be less risky for lenders.
- **A co-signer.** Find someone with better credit to co-sign the loan - but understand that if you don't make the payments, the cosigner will be financially responsible (and their credit will also suffer).

Check your credit report. Maybe your credit isn't that low after all. Order a copy of your report from all three reporting agencies (Equifax, TransUnion, and Experian). If you find inaccurate or old information, ask the agencies to correct it. (You can order a free report from each of the bureaus once a year at annualcreditreport.com.)

Myth: I Can't Afford the Agent's Commission

Here's one you can immediately mark off your worry list. Typically, the commission is paid from the proceeds of the sale via the seller.

This is one of many reasons to contract with a buyer's agent. The seller's agent doesn't work for you, and you need a pro in your corner.

Myth: My Bank Will Give Me the Best Mortgage

There are a lot of positive things to say about working with your local bank, but assuming they'll give you the best mortgage is a mistake.

Banks are only one type of home lender. Others include the credit unions and mortgage companies. Mortgage rates aren't the same across the board, so contact several institutions to ensure you're getting the best price.

Or, if you prefer to let the lenders come to you, consider getting a loan through a mortgage broker. Brokers have access to several lenders, and they'll shop the market, getting you a wider selection of loans. But unless you contract with one, brokers aren't obligated to find the best deal for you. So you'll want to shop around for a broker, just as you would for a lender.

Myth: I Was Pre-Approved. I Got The Loan!

Well . . . no. Don't order that couch from West Elm or pack away your tax documents just yet.

You don't get the loan until:

- The seller accepts your offer
- Your lender approves the loan (which you'll need those tax docs for)
- You sign the loan papers

Between (a) and (c), the lender will have the home appraised to ensure its value is in line with the purchase price, check your credit again, and ask you for more documents than you ever knew existed.

So what does "pre-approved" mean for a loan? It tells sellers you're eligible for a loan and shows them you're a serious, qualified buyer. This gives them confidence in your offer, increasing your chances of (a), (b), and (c) actually happening.

Myth: The Interest Rate Is What Matters Most

A low interest rate is important, but it's not the only thing to consider. When shopping around for a loan, check the annual percentage rate (APR). It includes all loan costs, such as origination and processing fees that can vary widely from lender to lender, in addition to the interest rate.

One loan may have a lower interest rate, but the up-front fees cost more than you'd save in interest. The APR lets you compare apples to apples.

Before you sign the loan, your lender will give you a loan estimate, a line-by-line estimate of fees. You'll find the APR there. Use that rate to compare the loans you're considering.

How about that? You may be closer to home ownership than you thought. Happy house hunting!

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