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**Eric Payne**

Happy 4th of July everyone! I hope that everyone can spend time with his or her family and friends during this great Nations Independence Day. I am also pleased to present you with the latest issue of my Newsletter. Delivered to home buyers, sellers and owners on a monthly basis, this electronic newsletter is designed to give you the real estate information that is important to you. In each issue, you will find practical tips and articles related to buying, selling or owning a home, as well as the latest news on real estate trends. If I can be of any assistance, please do not hesitate to contact me.



Visit [EricPayneC21Camelot.com](http://EricPayneC21Camelot.com) and view more than 250,000 property listings!

## The Big Picture

Marketing professionals put a lot of time, energy and research into understanding their target market. In fact, that knowledge helps shape everything from products and services to packaging and advertising.



That's why you may be interested in the results of the recent CENTURY 21® Homebuyer Survey. This national online survey of 1,514 U.S. homebuyers revealed new insights into why people of different generations buy and sell homes.

If you're a buyer, you'll want to know what motivates your competitors. If you're a seller, you'll want to learn what is driving people to buy and their home shopping patterns.

Here are just a few of the key findings:

Baby boomers (born between 1946 – 1964) were more likely to purchase their first home based on a life event, including marriage or birth of a child than their Generation X (born between 1965 – 1978) and Generation Y (born between 1979 – 1994) counterparts. They tend to purchase a first home based on its appreciation value. "Safe investment" is a key driver among Generation X and Y consumers.

A majority of baby boomers (53 percent) ranked real estate brokers / agents as their primary source for shopping for information on their first home, followed by 45 percent of Generation X and 34 percent of Generation Y buyers. However, Generation Y homebuyers (42 percent) search the Internet far more than their Generation X counterparts (26 percent).

While Generation Y respondents ranked the Internet as their primary source of home shopping information, it took them longer on average to purchase their first home. Baby boomers were the quickest first time home shoppers polled, averaging 4.3 months, followed by Generation X at 4.6 months and Generation Y at 5.4 months.

To learn more about how the survey was conducted and to read all the findings, visit [www.Century21.com/learn](http://www.Century21.com/learn)

## The Right Fit

Buying a second property as a business investment can be an excellent way to build equity while generating a secondary source of income. The key to making it work is to purchase the right property, one that will appreciate in value, and then filling it with the right tenant, someone who is responsible and trustworthy.



Here are five things to do when searching for a residential tenant:

1. Look for discrepancies and missing information on rental applications. These can be early red flags.
2. Get a credit report for anyone you are considering. Pay special attention to whether bills are paid on time, credit balances, income and debts. It is also a good idea to compare the information on the credit report to the application. Discrepancies should be investigated.
3. Allow for special circumstances. If you find inconsistencies, ask the applicant for more information. Things like a death in the family, divorce, and illness can mean temporary lapses in payment. Look for a steady improvement on the credit report after that incident.
4. Conduct due diligence. Make sure the applicant does not have a criminal record. Also, contact all previous landlords, employers and references.
5. Interview the applicant. Look for someone whose personality will not clash with yours. In addition to a financially responsible person, you want a tenant who will take care of your investment.

## Be Cool, Be Safe



In hot summer weather, one of the best ways to cool off is to take a dip. Be safe by following these rules: Never swim alone. Always choose a beach or pool where a lifeguard is on duty. Don't dive unless you know the depth of the water. Stay out of the water if there is a thunderstorm or other dangerous weather.

**CENTURY 21 Camelot Realty, Inc.**

1491 Emerson Dr NE • Palm Bay, FL 32907 • (321) 266-2038  
[eric.payne@CENTURY21.com](mailto:eric.payne@CENTURY21.com) • [www.EricPayneC21Camelot.com](http://www.EricPayneC21Camelot.com)