

580.336.5100

Betty Warner

GRI ABR Broker / Owner

Bill Warner

GRI Owner / Broker Associate



Warner & Associates

Real Estate 202 N. 7th Perry, Oklahoma 73077

SCISSORTAILS NEWS

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Top 7 Reasons Why Buying Is Better Than Renting

- 1. Buying doesn't always cost much more than renting.** According to a recent study by the Associated Press, the gap between monthly mortgage payments on a median-priced home and the median rent has decreased from \$777 to just \$221 in the last three years.
- 2. Affordability is at an all-time high.** In markets across the nation, including the inland areas of California, prices have declined by nearly 40%.
- 3. Buyers can take advantage of tax benefits of home ownership.** Perhaps the biggest tax break is reflected in the house payment homeowners make each month. For most, the bulk of that payment goes towards interest. All interest is deductible, unless the amount is more than \$1 million. Property taxes are also deductible.
- 4. Buyers can purchase homes with little or no down payment.** Qualified first-time buyers may be eligible for loans insured by the Veterans Administration (VA), which does not require a down payment. Another loan product gaining popularity are those insured by the Federal Housing Administration (FHA), which require only a down payment of 3.5%.
- 5. The Tax Credit.** First time homebuyers-defined as anyone who hasn't owned a home in the last three years- are entitled to an \$8,000 tax credit. (Ownership of a vacation property or a rental property doesn't disqualify homebuyers from this program.) No repayment is required for homes sold after 36 months of occupancy and ownership.
- 6. Mortgage rates are at all-time lows.** Take advantage of low 30 year fixed rates. We haven't seen rates this low in the last 3 decades.
- 7. It's yours.** It feels good to own your own home. After all, you can paint it any color you want, make improvements, and plant a little garden.

Read more: <http://rismedia.com/2009-07-29/top-7-reasons-why-buying-is-better-than-renting/#ixzz0PtVPbcl>

Low-Ball Appraisals Cause Problems

Real estate practitioners in Nevada, one of the areas hit hardest by foreclosures, say low-ball appraisals are slowing sales and preventing recovery.

Mark Stark, CEO of Prudential Americana Group in Las Vegas, says he thinks appraisers are too focused on projecting how much prices could fall rather than reflecting what values really are.

"The appraisers are being very conservative," Stark says. "They are trying to cover themselves."

Mark Madsen, communications director for Raintree Mortgage Services, says appraisers are just doing what they've been told. "I think appraisers are scared to get blacklisted," he explains. "If the appraisals are too high, then banks may no longer accept appraisals from that person."

Daily Real Estate News | June 5, 2009 / Source: Brian Wargo, Las Vegas Sun
(06/05/09)

FEATURED LISTINGS



10807 Frontier, Perry, OK

*Minutes from Stillwater,
Perry and I-35*

Residential - Single Family
4,000 sq ft.
5 Bedroom | 4 Baths
Large family room w/fireplace
Large kitchen with deck
Concrete safe room w/steel door

Price: \$450,000
Year Built: 2001
Acreage: 9.56 wooded
Heating: Forced Air
Cooling: Central

Features: Extremely well built and beautiful home by Griffin Construction.

Tastefully decorated with all the extras for quality living and entertaining.

Two separate living and entertaining areas, quiet and private.

Lawn sprinkler system. Kennel.

30 x 48 insulated shop with air conditioned living quarters.



25750 County Road 110
Perry, OK

Residential - Single Family
3121 sq ft.
4 Bedroom | 2 Baths
Large open floor plan
Sun Room

Price: \$369,000
Year Built: 2000
Acreage: 14.8
Heating: Heat Pump
Garage: Attached -2 car

Features:

2nd floor bonus room
30 x 40 shop building
15 x 45 horse shed

This beautiful home is tastefully decorated and is located on 14.8 Acres. Geo-thermal for low utilities. Built in 2000 it is neat and ready to move into. Large finished attic bonus room ready for entertaining or special hobbies. Must see!

The property has been currently appraised at \$400,000.



1410 Fairway Drive
Perry, OK

Residential - Single Family
Brick veneer / 1867 sq ft.
3 Bedroom | 2 Baths | 1 Half-bath
Utility / Spacious office / Fireplace
Storm shelter / Outbuildings / Fence

Price: \$175,000
Year Built: 1996
Lot: Large
Heating Fuel: Natural Gas
Garage: Attached -2 car

Features:

Living room entertainment center with speaker selector box connections that turn speakers on in garage and on patio.

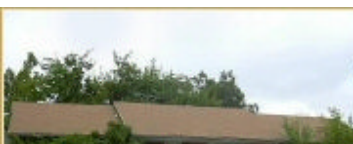
Kitchen and dining area has brick built in oak cabinets with wine rack, plate rack, lazy susan and more.

Double sided gas fireplace is a welcoming addition to kitchen and living room

Two inch wood blinds throughout the home.

Tiled master bath with shower & whirlpool tub.

Country club living in this beautiful home. Jump in your golf cart and play. This lovely home is pristine and ready to move into!



Residential - Single Family
3 Bedroom | 2 Baths
1700 approx sq ft.
Garage: 2 car attached with carport
Exterior: Brick Veneer
Roof: Composition

Price: \$115,000.00
Property Tax:
Year Built:
School District: Enid
Heat/Air: Central
Lot: Corner

702 Canary Lane Enid, OK

Features: Fireplace, Storm shelter, Privacy fence in backyard
 This home is located on a beautiful corner lot. It has a concrete circle drive and large pecan trees in the backyard. Inside you will find the comfort of a wood burning fireplace surrounded by a rock wall and cathedral ceiling. The large open living area flows through to the dining and kitchen. This prime property also has a private water well with automated watering system, storage shed, and storm shelter.



1003 Perry Ave. Perry, OK

Commercial - Office Space	Price:	\$225,000.00
5200 sq ft.	Year Built:	1982
Bathrooms: 4	Heating:	Forced Air
Exterior: Metal & Glass	Cooling:	Central
Roof: Metal	Lot dimensions:	25 x 140
Parking: Asphalt 21 - 30 spaces	Foundation:	Slab

Features: Very unusual and beautiful building. Built in a modern style entirely of metal and glass in 1982. Has 7 spaces on each level. Is currently being leased in 5 of the lower spaces. Telephone system. Commonly known as The Octoplex.

Directions: From downtown Perry South on 7th St follow HI 77 to 1003 Perry Avenue. Building on right at 11th St.



1412 N 5th St., Perry, OK

Income Producing

Commercial - Storage Units	Price:	\$79,000
Building 1 - 50 x 100 (5000 sq ft)	Lot:	1.26 acres
Building 2 - 20 x 50 (1000 sq ft.)	Taxes (2006):	\$525.75

Features:

On 1.26 acres this income producing property has plenty of room for expansion.

The large unit stays 100% rented and the smaller one about 80% rented. The large unit has 20 rental units and rents for \$45 a month and the smaller one, which also has 20 units, rents for \$20 a month. The rents have only been raised once since it was purchased in 1979.

This property has the potential of producing much more than it is currently making.

Status	Property Location	Price
	Land - 160 acres at Lucien	\$240,000
	Land - 160 acres at Garber	\$240,000
	2 Lots at Lake Eufala	\$7,000 ea
	Corner Lot at 1909 Eagle Lane, Perry, OK (across from Perry Golf & Country Club)	\$22,500

Call us for more information on these listings:

- 356.5 Acres more or less**-surface in Roger Mills County Grassland with great wildlife traffic \$800,000.00
- ½ Section in LeFlore County** Scenic timber covered mountain with great wildlife traffic. Near Lake Wister State Park, Quachita National Forrest, Winding Stair Mountains and Talimena State Park. \$512,500.00
- 100 Acres in Kay County** Bluestem and mansica – lunia winter grass. New brick house- 4 bedrooms, 3 ½ baths with 3 car attached garage and “geo thermal” heat & air system. Outbuildings \$750,000.00
- Commercial Development Land in Blackwell** I-35, Exit 222 and highway 11 interchange. Price available upon request
- 760 acres more or less in Haskell & Latimer Counties** Ranch land with quality 3 bedrooms/2 bath brick home with several barns, corrals and 20 acre Quinton City Lake. Also has a rock quarry. \$8,005,000.00
- Quarter Section in Grant County north of Lamont** Farm land \$176,000.00

7. **11,776.4 acres more or less in Ellis County** Buffalo grass and good wildlife traffic. 39 ponds and Ogallala water under this ranch. Owned minerals are offered. "Battle mound hill" is located on this ranch.
\$100,000,000.00
8. **78.6 acres more or less in Caddo County** Nearly level unadulterated farm land. \$85,000.00
9. **3420 acres in Bates County, Missouri** 40 miles south of Kansas City. This is native and improved grass ranch land. It has an historic "Rock House" on the lake and mobile home. Mineral rights are offered.
\$13,680,000.00



Email: warnerassoc@scissortails.com

Betty cell # 580.572.8327 Bill cell # 580.572.8168

Teresa cell # 580.370.1030