

Harbour Heights Real Estate News®

Fisherman's Village
Realty, LLC

Volume 6 Issue 4
April 1, 2011

By: **Steve Vieira, REALTOR®**
Debbie Vieira, Licensed Associate

\$1.5M for Neglected Canal

A little more than a year ago I was asked by District 1 Commissioner Bob Starr if I would consider yet another appointment to a Benefit Unit Committee. Reluctantly, I agreed with the caveat that I conduct some research into the appointment before accepting.

The Mid-Charlotte County Storm Water Advisory Committee is a five member committee. Members represent the areas of Harbour Heights, Deep Creek, Charlotte Harbour, and Port Charlotte. The budget exceeds nine million annually.

Many Taxpayers may not realize that this non ad-valorem tax line item on our tax bill is applied solely to storm water projects. As a matter of fact the amount is small enough that most simply shrug it off and do not question it at all.

The funding is used for projects that protect wa-

terways that lead to the harbor. Some of those projects include drainage control structures and bridge replacements at those structures, pollution discharge elimination programs, landscaping to keep waterways clear and the upkeep maintenance of the benefit unit.

One thing that stood out to me was that all of the project work was centered in the mid-county area and there was virtually no work being accomplished or planned for Deep Creek and Harbour Heights.

In committee, we discussed the reasons why there was no work plan for the area, and why some obvious issues had been disregarded. We found that in fact some of the very issues that we discussed had been recommended before but, because of legal issues, as in the case of the Deep

Creek east-west ditch, and the high cost to the north-south ditch (Desoto Canal) that no work was planned.

I am happy to announce that beginning in October of this year work will commence to clear the northern end of the Desoto Canal. The scope of the project includes removal of all invasive

vegetation, bank stabilization and relocation of endangered species that may be on the property, up to the flood control structure in Deep Creek.

The funds will come from the FY 2012 budget without any increase to the tax payer.

The entrance to our neighborhood will certainly be enhanced by this project and water flow downstream through the Desoto canal will be increased as a result.



Inside this issue:

<i>\$1.5M</i>	1
<i>Real Estate Rundown</i>	2
<i>HH5K a Huge Success</i>	2
<i>320,000 foreclosures</i>	2
<i>Pending Home Sales up</i>	3
<i>Downpayment increase?</i>	3



◆ Member of:

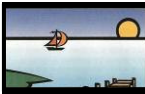
- ◆ Punta Gorda-Port Charlotte-North Port Association of Realtors, Inc.
- ◆ Florida Association of Realtors
- ◆ National Association of Realtors

Special Points of Interest:

- ◆ **Feel free to forward this newsletter to anyone you know or send me their email address and I will add it to our distribution list.**

**Please send us
your referrals**

FULL SERVICE DOESN'T COST, IT PAYS!



**Harbour Heights
Real Estate News®**

**Steve Vieira, Realtor®
Fisherman's Village Realty, LLC
1200 W. Retta Esplanade, Ste D6
Punta Gorda, FL 33950**

**Direct: 941-258-2891
Toll Free: 888-495-8044
Fax: 941-575-2582**

**Email: SteveVieira@comcast.net
Referrals are always welcome**



**Harbour Heights
Real Estate Run Down
2011**

Homes For Sale: 29
Homes under contract: 11
Homes sold: 6
Vacant lots For Sale: 71
Lots under contract: 1
Lots sold: 4

Give me a call to see any
of these fine properties.

**Rediscover
Harbour Heights /
Punta Gorda, Florida**

322,724 Foreclosures Clog Courts



Florida's judges have cleared just fewer than 140,000 foreclosure cases since last year. The problem is that there are still over 320,000 waiting for disposition. Gov. Scott approved an emergency funding of 14 million dollars to bolster the court system to deal with the backlog.

The court system is facing a meltdown of its own and is expected to have a 72 million dollar deficit this fiscal year.

At this writing it is unclear if the 2012 budget will include another infusion of cash specifically aimed at the backlog. Stay tuned.

HH5K 2011 A Huge Success

Although, all of the numbers are still not in (we are waiting for the final contribution from a winter lecture series) we can announce that we raised a minimum of \$8,250 for Autism Speaks and Charlotte County Schools.

I have met with the principals, special education teachers and assistants at the Neil Armstrong, Deep Creek, and Kingsway Elementary Schools. Each educator has presented us with their wish list for their classrooms, and the ranges of items needed are extensive.

In each case interactive devices top the list particularly IPADs or similar items. One teacher wanted something as basic as "Flash Cards", I don't think I was prepared to find out how great the need is, and that in the three schools that we support there are nearly 90 children that are afflicted with Autism Spectrum disorder.

On April 6th, we will have a ceremony in the lobby of the Kingsway Elementary School to distribute

grant checks in the amount of \$1,000 to each school. The money can be used to purchase items on the "Wish List" at the school's discretion. The remainder of funds raised from the HH5K will be donated to Autism Speaks.

Now for some additional good news. We have partnered with Charlotte County Schools to develop the HH5K into a county wide event that will be an all day affair modeled after the Walk Now for Autism Speaks event that is held each November in Fort Myers. This will be an event that is about children, for children, with live music, Home Depot's builder's tent for kids, live radio broadcast and so much more.

Amy Helgeson, who is the Director of all Walk Now for Autism Events in Florida, has pledged her support and her organizations considerable media presence to highlight our event.

Our date has been set, the park

has been rented, and permits have been applied for and approved, even at this early stage the famous Trolley's from Punta Gorda have been donated for the day's events.

Our goal at this point is to have the HH5K and a Fun Walk of a shorter distance to accommodate all participants who just want to be part of the event. The remainder of the day will be for activities, music, education and picnicking ending in the early afternoon.

Our event would not have been the success it has been without our sponsors and volunteers. I took the time recently to meet with each sponsor, present them with a gift and to thank them personally for their support. In each case I was told that we would have their support in the future which is really gratifying to know that something that started out so small is growing into a premier event on the winter calendar.



AUTISM SPEAKS
It's time to listen.

NAR: Feb. pending home sales rise

WASHINGTON – March 29, 2011 – Pending home sales increased in February but with notable regional variations, according to the National Association of Realtors® (NAR).

The Pending Home Sales Index (PHSI), a forward-looking indicator, rose 2.1 percent to 90.8, based on contracts signed in February, from 88.9 in January. The index is 8.2 percent below 98.9 recorded in February 2010. The data reflects contracts and not closings, which normally occur with a lag time of one or two months.

“Month-to-month movements can be instructive, but in this uneven recovery it’s important to look at the longer-term performance,” says Lawrence Yun, NAR chief economist. “Pending home sales have trended up very nicely since bottoming out last June, even with periodic monthly declines. Contract activity is now 20 percent above the low point immediately following expiration of the homebuyer tax credit.”

Yun notes there could have been some weather impact in the February data. “All of the regions saw gains except for the Northeast, where unusually bad winter weather may have curtailed some shopping and contract activity.”

The PHSI in the Northeast fell 10.9 percent to 65.5 in February and is 18.4 percent below a year ago. In the Midwest, the index rose 4.0 percent in February to 81.1 but is 15.9 percent below February 2010.

Pending home sales in the South increased 2.7 percent to an index of 100.3 but are 5.3 percent below a year ago. In the West, the index rose 7.0 percent to 105.6 and is 0.6 percent higher than February 2010.

“We may not see notable gains in existing-home sales in the near term, but they’re expected to rise 5 to 10 percent this year with the economic recovery, job creation and excellent affordability conditions providing confidence to buyers who’ve been on the sidelines,” Yun says.

© 2011 Florida Realtors®

Realtors oppose high downpayment requirement

WASHINGTON – March 30, 2011 – High downpayment requirements being proposed by federal regulatory agencies will unnecessarily burden homebuyers and significantly impede the economic and housing recovery, according to the National Association of Realtors®. Rule changes are mandated under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Six agencies – the Department of Housing and Urban Development, Federal Deposit Insurance Corp., Federal Housing Finance Agency, Federal Reserve, Office of the Comptroller of the Currency, and the U.S. Securities and Exchange Commission – are developing risk retention regulations that requires lenders to retain 5 percent of a mortgage’s credit risk unless the mortgage is a qualified residential mortgage (QRM) –(FHA and VA mortgages would also be exempted.) Currently, the definition of a QRM is being debated.

“As the leading advocate for homeownership, NAR supports a reasonable and affordable (downpayment) coupled with quality credit standards, strong documentation and sound underwriting,” said NAR President Ron Phipps. “A narrow definition of QRM, with an unnecessarily high downpayment requirement, will increase the cost and reduce the availability of mortgage credit, significantly delaying a housing recovery.”

NAR believes that Congress intended to create a broad QRM exemption that includes a wide variety of traditionally safe, well-underwritten products. Evidence shows that responsible lending standards and ensuring a borrower’s ability to repay a mortgage loan has the greatest impact on reducing lender risk.

“We need to strike a balance between reducing investor risk and providing affordable mortgage credit,” Phipps says. “Better underwriting and credit quality standards have greatly reduced risk. Adding unnecessarily high minimum downpayment requirements will only exclude hundreds of thousands of buyers from homeownership, despite their creditworthiness and proven ability to afford the monthly payment.”

The definition of QRM is important because it will determine the types of mortgages available in the future. Borrowers with less than 20 percent down could be forced to pay higher fees and interest rates – up to 3 percentage points more – for loans that do not meet narrow QRM criteria.

NAR says that a narrowly defined QRM could also lead to tighter FHA eligibility requirements and higher FHA premiums.

“Saving the necessary downpayment has always been the principal obstacle to buyers seeking to purchase their first home,” says Phipps. “Proposals requiring high downpayments will only drive more borrowers to FHA, increase costs for borrowers by raising interest rates and fees, and effectively price many eligible borrowers out of the housing market.”

© 2011 Florida Realtors®

To View our current listings log on to our website at: www.HarbourHeightsRealEstate.com

Or call 1-888-495-8044