

Brought to you by:

Robert J. Israel

**Prescott's Green
Realtor**



(928) 273-2420
risrael@cableone.net
www.PrescottGreenRealEstate.com

MEMBER

- Prescott Green To Gold Business Network
- U.S. Green Building Council Greater Yavapai Provisional Branch
- Central Arizona Renewable Energy Network
- Co-op America



Please contact me for more information or with your questions.

Good Day! Here is this month's info on Green Real Estate and related issues:

BANK OWNED & SHORT SALE PROPERTIES — DEAL OR NO DEAL?

In today's real estate market there are dozens and dozens of bank owned and short sale properties for sale as a result of foreclosures and pending foreclosures. You might be thinking you'll get an amazing deal by buying one of these homes, and you just might. But there are just a few things you might want to know before making an offer.

After the bank accepts your purchase offer to buy one of these properties, you would be wise to get a home inspection (\$300), an appraisal (\$300), termite inspection (\$60), and maybe even a mold or radon test (\$200), and possibly a survey (\$400), and, if applicable, a septic inspection & pumping (\$400), and a well test, (\$100).

When you made the deal with the bank they most likely required you to sign an addendum. This addendum allows the bank to accept other offers on that very same property after they accepted yours. What this means is that you might very well find the perfect home at a bargain price below market value. You might get a signed contract to buy that home and then after you've spent a minimum of \$600-\$700, the bank might get another offer they like better than yours, and guess what? They can cancel your contract at the eleventh hour and you're left hung out to dry. There are risks and rewards in equal measure when buying bank owned properties.

FIRST TIME HOME-BUYER TAX CREDIT

The Housing and Economic Recovery Act of 2008 authorizes a \$7,500 tax credit for qualified first-time homebuyers purchasing homes on or after April 9, 2008 and before July 1, 2009. The following link answers questions and provides basic information about the tax credit. If you have more specific questions, it is strongly recommended you consult a qualified tax advisor or legal professional about your unique situation. See # 19 under FAQ.
<http://www.federalhousingtaxcredit.com>

NEW GREEN HOME FOR SALE!

I have a NEW listing of an **Energy Star Certified Home for sale in Prescott** in Diamond Valley. It has fabulous views with many many great features so **check my website for more info on this and other listings** and if you or someone you know is interested please contact me.



BASICS: 2334sf; 3BD/3BA; .26 acres, Separate office, 2 Car Garage; Two bedrooms and a full bath and a rec room downstairs. AWESOME VIEWS! All non-toxic interior finishes, Energy Star Certified. \$298,000 MLS# 934325

EXCESSIVE ENERGY CONSUMING HOMES NEEDED

Needed: Homes to participate in the Arizona Home Performance Characterization Program. This program is being implemented by the Arizona Department of Commerce Energy Office with funding from the US Department of Energy, Arizona Public Service, Salt River Project, Southwest Gas, TRICO Electric Cooperative, Tucson Electric Power and UniSource Energy Services.

The goal of the program is to decrease the energy use in existing homes by developing a streamlined approach to diagnosing the necessary repairs to increase performance. This new approach will lower customer costs to participate and encourage much more widespread participation. The key component to the success of this program is the recruitment of homes that represent the most common home types and

**ROBERT J.
ISRAEL,
PRESCOTT'S
GREEN
REALTOR**



***Integrating
Environmental
Ethics with Your
Home and Your Life***

Phone:
928-273-2420

E-Mail:
risrael@cablone.net

Web:
www.PrescottGreenRealEstate.com



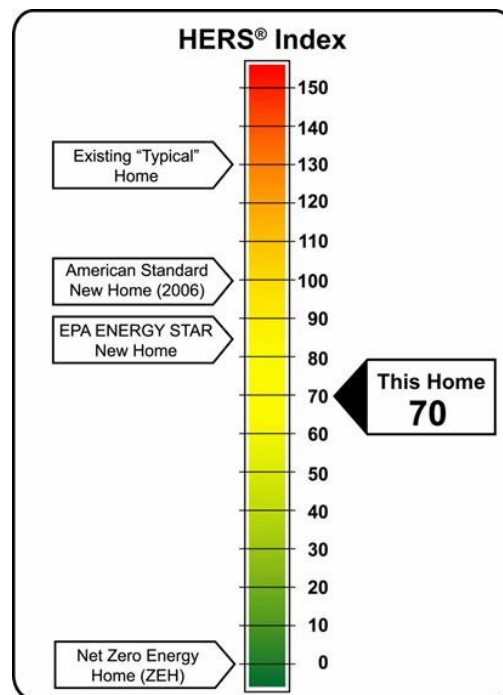
9 Brookside Blvd.
Prescott, Arizona 86303
(928) 778-3538

characteristics found in five Arizona communities (Phoenix, Tucson, Kingman, Prescott and Flagstaff). These homes will receive, at no cost to the owner, detailed diagnosis of the home's energy features. Based on the diagnostics, a number of homes will receive energy retrofits, again at no cost to the homeowner. For more information including an application/survey to participate contact Charlie Gohman: charlieg@azcommerce.com

WHAT IS A HOME ENERGY RATING?

Buying a home or investing in upgrades to an existing home involves a series of critical, important decisions. The cost of heating and cooling a home is the highest cost of homeownership outside of the mortgage loan. Everyone wants a home that is comfortable and affordable. Knowing the home's energy performance is a critical piece of information you need when selecting or upgrading a home. A home energy rating will educate you about the condition of a home's energy performance.

The Residential Energy Services Network's (RESNET®) mission is to ensure the success of the building energy performance certification industry, set the standards of quality, and increase the opportunity for ownership of high performance buildings. RESNET is a membership 501-C-3 non-profit organization. www.natresnet.org



In the coming months and years HERS Ratings will become more and more common. Already in places like Taos, New Mexico all new homes must have a HERS rating.

Home energy ratings provide a standard measurement of a home's energy efficiency. Ratings are used for both new and existing homes. In new homes, ratings often verify energy performance for the ENERGY STAR homes program, energy efficient mortgages, and energy code compliance. Homeowners who want to upgrade the home's energy efficiency can use the energy rating to evaluate and pinpoint specific, cost-effective improvements. For existing homes, homeowners can receive a report listing cost-effective options for improving the home's energy rating. An energy rating allows a homebuyer to easily compare the energy performance of the homes being considered.

CALENDAR

U.S. Green Building Council Greater Yavapai Provisional Branch Monthly Education Event

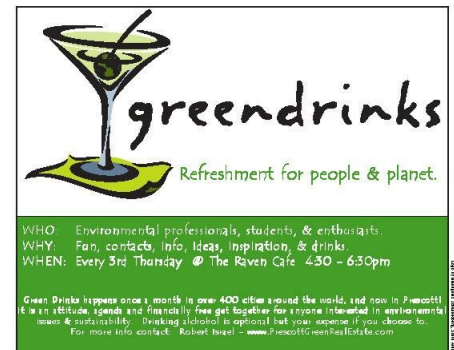
PILLARS OF A THRIVING ECONOMY – GREEN BUILDING & REAL ESTATE

February 12, 2009, 6:30 – 8:30pm
Yavapai College Library Community Room
Admission - \$5 General, \$3 Students.

I will give a presentation and moderate a panel discussion on issues in the real estate industry relating to green building. www.greenprescott.org

Green Drinks

February 19th, 4:30- 6:30 p.m.
The Raven Café. N. Cortez Street, Prescott.
Green Drinks is a FREE international monthly phenomenon in over 400 cities around the world, and now in Prescott on every 3rd Thursday! Join us for fun, networking, ideas sharing and inspiration! Contact me for a hard copy or E-flier to post at your work, around town or to your email list. www.greendrinks.org



ABOUT ROBERT J. ISRAEL...

Robert J. Israel is a licensed and EcoBroker Certified® REALTOR® in Arizona. He has over 20 years experience in environmental issues and nearly a decade in Green Building and Sustainable Design. Additionally, he has over a decade of experience working in the building trades as well as professional marketing experience at both the local and national level.

I'm on the Web! Visit Rob Israel at www.PrescottGreenRealEstate.com