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Step-by-Step, McFarland Makes Your Personal Dream Home a Reality



PHOTOS PROVIDED

BY MICHELLE KRUEGER
Times Correspondent

Offering a wide selection of quality-built homes designed for the way you live with incredible value pricing plus even more cash back, thanks to the government's extended and expanded tax credit, McFarland Homes encourages you to act now and prepare to move into the new home of your dreams.

For a limited time, you can take advantage of as much as \$11,500 in savings when you combine special incentives from McFarland with the government tax credits now available to most homebuyers. First-time buyers continue to receive up to \$8,000 while move-up buyers now qualify for up to \$6,500 in cash back from the government. On top of that, McFarland is further increasing the overall value of their new construc-

tion homes with a few additional incentives to help you achieve your goals.

Starting with a variety of settings, McFarland offers a number of unique communities for you to build the new home of your dreams. Visit the following to find the one that best meets your needs:

Monastery Woods in Cedar Lake provides a nice, quiet setting situated on a former golf course on the north side of town off of Parrish on 129th near Route 41. Along with lovely wooded ravines and a natural creek, this friendly neighborhood is flanked by the former club house which is now a community center maintained by the Town of Cedar Lake Parks & Recreation Department.

"It's exciting to see how everyone from young couples and professionals to empty nesters react when they realize they can afford the brand new McFarland home of their choice in Monastery

Woods," Rita Carmin, McFarland new home sales specialist, says. "People are extremely enthused about the area. It's a really pretty location, very convenient for people who are on the go and very close to the lake for recreation."

Peninsula Point in St. John is nestled in some of the most pristine and beautiful natural surroundings in the area. Bordered by the St. John bike trail, as well as West and Bull Run Creeks, Peninsula Point is within walking distance of the new St. John the Evangelist Catholic Church on Olcott, just minutes from Route 41, where you'll find the new Strack & Van Til grocery store, Target, Alsip Home & Nursery, Lake County Public Library branch and a selection of new restaurants.

"Everyone who visits us is pleasantly surprised by the privacy of this location," Lucy Menconi, McFarland new home sales specialist, says. "It's

absolutely gorgeous out here. The views are amazing. Peninsula Point is an exclusive, all-brick maintenance-free neighborhood with no through streets

SEE "MCFARLAND" ON PAGE C2

FOR MORE INFO

To help you get started today, McFarland models are open Monday, Wednesday Friday and Saturday 11am-4pm, Sunday 1-4pm and by appointment. Be sure to request a copy of the McFarland Homes Comprehensive Comparison Checklist that highlights over 40 standard features included in every McFarland home so you can easily compare other new construction, as well as existing homes you might be considering, and carefully evaluate all of the features and benefits. Log on to www.mcfarlandhomes.net for complete details.

REASON NO.

7

HOMEBUYER
TIPS

EDUCATE YOURSELF

Before you start the home-buying process - and as you're going through it - it's important to do your homework.

You need to know a lot of different things, like what types of loans are available, what to look for in potential neighborhoods, and the definition of lots of real estate terms.

The Internet has both solid information and some misleading Web sites, but a good Realtor can help you shorten the learning curve.

REAL ESTATE
GLOSSARY

HUD-1 STATEMENT-A document that provides an itemized list of all the funds that are paid at closing. It's a standard form that spells out exactly what you're paying for at the closing table.

PREPAYMENT-Money paid to reduce the balance on a loan before it's due. This can save you a lot of money over the long haul, but you need to know whether your loan has a "prepayment penalty."

Begin your home search at
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FINAL IN A WEEKLY SERIES

NAVIGATING THE HOUSING MARKET 7 REASONS TO BUY NOW

It's a buyer's market



More choices, better deals to be found

It's no secret that the real estate market has slowed down in recent years. Houses aren't selling as quickly as they did in the white-hot market several years ago, which means people who are selling their houses today have to work harder than ever to make a deal.

And that's a great thing for buyers. Overheated real estate markets, like we saw a few years ago, result in too many people shopping for too few houses. That drives up prices as multiple buyers make bids on homes and sellers

hold out for the very top dollar.

In today's market, though, there are a lot more bargains to be found. Sellers have to price their homes more aggressively, making now the perfect time for smart buyers to get a great deal.

"At the risk of repeating what so many other industry professionals have said recently, I believe it must be driven home again... 'there really has not been a better time to buy a home,'" Dan Durochik of McColly Real Estate said. "There is a window of opportunity to act now. All of the key components are in line for making this the ideal time to purchase a home... great inventory from which to choose, very fair prices, historically low interest rates and the extension of the Home Buyer's Tax Credit. You can't ask for anything more!"

BUY LOW, SELL HIGH

When someone invests in the stock market, they're advised to "buy low and sell high." This means to buy stocks when their prices are depressed and sell when their prices have risen, and the same advice could apply to purchasing a house.

To be clear, housing hasn't been as historically risky as the stock market over the long run, and there are a lot of reasons to buy a house other than to make money when you sell. A home is truly a home, not just a line on your investment sheet.

But if you want to make money on your home over time, it makes sense to buy at a time when the prices have decreased rather than when they're at their peak.

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