

Randall Garrett Gazette

Price: Priceless

Vol. VI

Home Builder News

June 2008

NEW HOME PAGE

Of interest....

So You Want to Buy a Foreclosure. The hottest thing in real estate right now is a cold market. There are many property foreclosure purchase opportunities right now. There are homes to live in as well as invest in and hold at good prices. This hearkens me back to my capitalistic ideals, whereby I spout, "All markets will correct". Be it the stock market, the grocery market, the dot.com market, or what have you. All markets will correct. Ah, lest I digress. Buy low and sell high. That is the formula for getting rich, right. Yes, it is, and I wish you well, but I want to issue some points to consider, while help you plot your empire of greed.

1. The last good deal ain't been done yet. The guys that really make the money in real estate, look at 100 deals, make offers on 5, and buy one. The theory is that if you have all five of your offers accepted, then you are offering much.

2. Tie it up. You can figure out who you are later. The smart guys, also, enter a contract with their name, or entity "*and/or assigns*". In other words, as *buyer*, you would write your name, "Ebenezer Scrooge and/or Assigns". This allows you to tie up a property up while allowing you to find some partners to go in with, flip it to crazy old Uncle Roydale (who just settled his lawsuit from slipping down at the Piggly Wiggly - it wasn't the fall, it was the neck brace that gave him a heat rash which turned into impetigo), or form an entity to take title to the property.

3. Make sure what your getting is what you are getting. Always, always, have the property inspected by a professional home inspector, and make the contract contingent upon "an acceptable inspection". You are the one that determines "acceptable". Also, if there are a lot of defects, you can get out of the contract as not "acceptable", or use it to re-negotiate the price.

**** Let me stop right here. I do not, have not, will not, nor do I hold myself out to be, an attorney, or anyone resembling someone that could be construed as one giving legal advise. Please seek the advise of your own personal F. Lee Bailey, or real estate professional when considering real estate purchases. There, I'm off the hook.*

4. Do your research: When considering the purchase of a *new home* foreclosure, do your research. Make sure the house is complete, or get an estimate from

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a professional contractor, let's say some one who writes a "Gazette" for example. I will tell you that in the 80's I survived them by finishing foreclosed houses for banks. One of my battles was fending off subs and suppliers that didn't get paid. For example, I had a cabinet maker come and get all of the drawers and doors off of the cabinets he installed in a house. I think the law reads to the effect that if something is attached, it is considered "real property" and shall not be removed in a non-payment situation. Apparently he "no comprende" that law because he took them anyway. The bank I was working for had to pay him to bring them back. My point is, some guys don't go by the law. They want their money and they will do whatever they can to get it, with out consulting the laws regarding real property. You might wake up one morning and all of your bushes are gone. Who knows what lurks in the night, unpaid.

5. As-is No Warranty: Generally, when purchasing a new-built foreclosed home, "it don't come with a bumper to bumper warranty", but you can buy a warranty policy from a private home warranty company, or make the seller furnish one at his/her expense. Otherwise, the air conditioner might blow up and you get to pay for that out of the proverbial pocket. The last time I checked there are no 30-year terms on "out of pocket", and that could be \$1000's of dollars. Get a home buyers warranty.

6. Fair Warning: If you find out who the builder was, and have the gall of Leona Hemsley to call him/her for questions and favors, you might get your head bit off, or tricked into coming to an Amway meeting.

Market News...

It's starting!! The summer market is here and my phone is starting to ring. All over the market sales are happening. I heard a quote the other day, that this is the 2nd quarter in a row that we have sold more houses than we started. What that means, as I have been mentioning, is that when the housing inventory shrinks to the holders' comfort level, home prices are going to rise. I know, like gas, like food, and everything else, but you have been warned repeatedly from this soap box. If you miss the house you had your eye on, it's your own fault. Don't come crying to me because the builder will not re-build that house you fell in love with for the same money he was going to *sell* it to you for. It will be our turn again, as purveyors of fine homes, and we are, somehow, void of pity. Like Granny Garrett always said, "Study long, study wrong".

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BUSINESS AND OFFICE PAGE

Of interest....

As I mentioned by buddy Millsy (see Wine Tips - I wrote that part first), I have gotten involved with him and his partners. We have an office park at the corner of Park Springs and I-20, in South Arlington. Their headquarters will be there, which leaves 2 office lots available for build to suit, lease, lease purchase, or purchase, plus partially started building. In fact, we have a 5,000 square foot building that was to be for a local dentist, but he incurred some misfortune and could not complete the project. The foundation is in place for a 3500 square foot dentist office and 1500 square feet of additional space, that could be leased to help a dentist off set his own office expenses. It is a great setting backing up to a city park pond with lots of trees, If you are a dentist, know a dentist, or want to grow up to be a dentist, this is the perfect expressway to a new clinic. The foundation with all of the gas pipes are in. Call or email me.

On the Drawing Board...

In this section, since I am the Editor-in-Chief of the **Randall Garrett Gazette**, and this is not costing you anything, so I am choosing to fill this void, in the otherwise riveting section of my paper, to borrow from Blackie Sherrod, the long time *Dallas Times Herald & Dallas Morning News* sports journalist. He wrote a section in the sports page every Sunday at those papers called "*Scatter Shooting...Wondering Whatever Happened to ...*"

Out of respect for ol' Blackie, and major writers block, I submit the Randall Garrett version of

“Scatter Shooting, Wondering Whatever Happened

to“....Yugo cars? Remembering the old Jack Nickolson classic, “One Flew Over the Cuckoo’s Nest”, do you think **Nurse Rachet & Hillary Clinton** were twins separated at birth? Lot’s of similarities there.....Speaking of the former First Lady, what happened to the **Rodham** thing? As First Lady, she was hell-bent on her name being Hillary Rodham-Clinton, as Presidential candidate, its plane old Hillary Clinton (no pun intended). Hmmm.....While I’m hammering the libs, Senator **Barack Hussein**

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Obama claims, he would be the first African-American President...well, he is actually 50% Caucasian, from his mother's side. He is 43.75% Arabic, and 6.25% African American. His father is listed as an Arab on his birth certificate (87.5% Arabic, & 12.5% African). He would be the first **Arabic-American President** if he were elected (just doing my job as an investigative journalist).....Oh yea, he claims Barack is an African Swahili name. Not so much. It's Arabic, derived from the Arabic name Baracka.....**McCain** - Let's seeeeee (thinking, thinking, thinking). I got nothing.....Anyone remember **Ed "Big Daddy" Roth**? He built wild custom cars in the 50's and 60's and made the "Rat Fink" a household word. Did you know he created the "Rat Fink" on a napkin sitting in a burger joint close to Disneyland. He hated Mickey Mouse so much that he came up with his own version. Who could hate the grand Mousketeer?.....Did you know that King Geek, **Bill Gates**, did not come up with the concept of Microsoft. He bought the idea from some guy. If I had any inclination, any at all, I think I could have been that guy. I would be the guy telling all his buddies, "Yea, I got this Stanford University dufus to buy this idea I had. Yea, it was some computer software scam I came up with. Ah, it'll never work. How did he ever get into Stanford? What an idiot!!!".....**Sports Section** wise, here are few tidbits of "theorem vs. postulate".....Do you think kids that leave **OU** have to take a paycut when they go to the NFL.....**Baylor University** - Dude? How many homecomings can you play in? You could sure snuggle up to the WAC. If **Todd Dodge** can win at the barren waste land of Denton, Texas, he might be just ripe when Coach Mack get's tired of wearing burnt orange pajamas. I think the Major will already have a head job by then. If he doesn't win at UNT, then watch out for the balls flying in one of the 3A districts.To quote the great philosopher, **Coach O. A. "Bum" Phillips** again, and I quote, "There are only two kinds a coaches. Them, that's been fired, and them that's gonna get fired". I believe coach Phillips has created a postulate. **The 12th Man**. Have you considered 13th or 14th as well. So far your 12 aren't beating many 11's, unless of course they have a direction before the name.....**Hank Blalock**, of the Texas Randgers, maybe you should try nursing as a profession. You seem to be on regular shifts at the hospital anyway....**NBA Finals**, anyone else got "cotton mouth"?..... Speaking of Arabs and all of that, a good friend of mine told me a story about **President Lyndon Johnson** and his hospitality. My friend was buddies with Walter Jetton (pronounced Ja ton's), a former restaurant owner in Fort Worth, and LBJ's personal caterer at the LBJ Ranch. On one occasion, **King Fahad** (of Saudi Arabia maybe?) was visiting the President at the ranch, to which Mr. Jetton was engaged to cater an outdoor barbeque in the King's honor. As the President and the King came through the food service line, Mr. Johnson helped the King select from the a vast array of Texas delicacies of ribs, brisket, steak, and the like.

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In a few moments, the a secret service agent approaches Mr. Jetton, requesting more pork ribs for the King. Mr. Jetton, with grave concern for national security, tells the secret service agent, in no uncertain terms, that the King is Muslim and it is against his religion to eat any type of pork products. The secret service agent just laughed and told Mr. Jetton, "Oh hell Walter, just put them on a plate, Lyndon told the King they were Texas turkey legs, and he's loving them". **Help! Help!** True story.

*

New Section Coming!!! ***....Classifieds***

That's right, the **Randall Garrett Gazette** is a sell out to the Man, to evil worshippers of the Marshallian Cross. Good old fashion supply and demand capitalism (look for the forest to be filled with hugged trees after this). **Here is the deal - for \$50 (bucks), you can advertise your goods and services for 3 months in this award winning periodical** (I awarded 1st place). Oh come on! You've got \$50! Look at it this way, if you don't send me a fitty, then I'll just call your wife and tell her where I have seen you spend *more* than \$50, on other things, that might not be a line item in the "family budget", if you know what I mean (Ah, it's great being newly married with a clean slate - not that I had a dirty slate before). Besides, that two dozen roses it's going to cost you to lose Fifi as a room mate, is at least \$75. Extortion!!?? No, I like to refer to it as target *marketing*.

Anyway here are the advertising rules (It's my paper):

- 1 Send me \$50. You get 3 months.
- 2 I write the ad. We are "ocular pollution green" - no stupid ads.
- 3 I have to like the product or service before it goes in the paper. I will not compromise my integrity for \$50. Now, for \$100, I could be swayed. I call it "seeing apparitions of Presidents past - like one Ben Franklin, or a couple of Ulysses S. Grants. After all, I am a capitalist.

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What you get for \$50:

- 1 A 3 months-running ad in a paper that reaches at least some people (most of them in my family) from all walks of life.
- 2 Professionally-ish written ad.
- 3 Personal product endorsement.
- 4 No ticks from Fifi.

Call the office or email to make arrangements. We are considering corporate sponsors as well, before we take this company public with our imminent IPO (working on my goal setting).

In My Opinion (that, and \$5 will get you \$0.50 worth of coffee at Starbucks).....By Randall Garrett

Texas Rangers (baseball) - Ok! Ok! I apologize. The Rangers are winning baseball games now. Who would have thunk it? I'm sorry, but I could have written that same bit for the last 20 years and it would have worked. They screwed me.

High Gas Prices - In my opinion, yes, they are.

Holidays Greeting Cards - Can we limit greeting card guilt to just a couple of days per year, say, Christmas and Valentine's Day? Ok, I'll give you Mother's Day and Easter...and Birthdays, yeeessss Anniversaries, and Secretaries Day! See what I mean? Not only is there a card for almost every day, but now you have to buy the ones that sing to you. They are \$5!! I'm drawing the line on Halloween and Groundhog's Day. You will not get a card, singing or not, from me on those days. Build a bridge and get over it!

Crimes against Children - There is no punishment harsh enough to those deserved ones who violate a child. Sending those feces forms of human beings to prison

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for 5, 10, or 15 years, while getting out in a third of the sentence duration, comes nowhere near the “punishment to fit the crime” theory. Meanwhile that child victim is jacked up for life. I had a friend & she was a mess.

Cruel and Unusual Punishment - Some people need it.

Phil Mickleson’s Approach at 18 (72nd hole), 2008 Colonial - WOW! Put that tiger in your wood.

Bill Clinton - As much as I despised him as President, I think he would probably be fun to have a beer with, but I don’t think I would trust him with the rent money, or give my daughter a ride to school. Maybe it’s just me, but I tend to be narrow minded.

FUN PAGE

Of interest....

Wine Tip of the Month

Gundlach Bundschu (what??!) is the vineyard. **Cabernet Sauvignon, 2005** is the varietals. It is from the Southern Sonoma region of California. The “tasting notes” as described on BevMo.com website is **“The charming 05 Gundlach Bundschu Cabernet has a firm structure and a tightly wound palette; light tannins make the wine quite drinkable now with the lightly grill tri-tip off.** The vineyard was first planted in 1858 in it’s Rhinefarm Vineyard of Sonoma by , Bavarian born, Jacob Gundlach. Mr. Gundlach, a early pioneer of the California wine industry, is credited with planting Sonoma County’s first Riesling vines. Some guy named Wilfred Wong rated 87 points.

Actually my friend since the 7th grade, Jim Mills (Millsy), introduced it to me the other night while pondering the universe from a metaphysical conceptual view. *“Are we really here, or are we just the image of something that has already happened, much like a star. What we actually see was there a couple of million years ago?”* (that’s a sign of good wine). That’s not what we really talked about, but one more stem full and it could have happened. Anyway, what I noticed about the Gundlach Bundschu Cab was it

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was exactly as the tasting notes described. That night we had had our palettes whetted by a 2000 Silver Oak Cab, the Napa version (it's like butta), when I swilled the GunBun. My comment to Millsy (before reading the tasting notes, I promise), "This very good. It has a very full flavor, but nothing particularly dominant." Usually some fruit, spice, or flavor of a tree, jumps out during the tasting, but this cab does not. I give it the Randall Garrett Gazette rating of ...YUMMY!

Humor of the Month

Groucho Marx (no, not the Marxist, that's Karl Marx, this is the comedian) had a television show in the 50's. I can't remember the name because I wasn't allowed to stay up that late. I think it was a game show. Anyway he would interview his contestants, mainly regular guys, before they played his game show. He had a lady on the show one night, let's call her Mrs. Mary Jones (whatever, use your favorite name). Groucho interviews Mrs. Jones and the conversation we something to the effect of the following:

(Remember Groucho would raise and lower his eyebrows, tamp his cigar, and put it in and out of his mouth the whole time the interviewed his guests.)

Groucho: Good evening and welcome to our show. Your name is Mary Jones, is that right?
Mrs. Jones: Yes.
Groucho: Are you married?
Mrs. Jones: Yes, I am.
Groucho: How long have you been married?
Mrs. Jones: Seven years.
Groucho: That's wonderful. Do you have any kids?
Mrs. Jones: Yes, I have eight.

(This answer takes Groucho quite by surprise. With his eyebrows jumping even more and his cigar twirling like a baton, he turns to the studio audience with a somewhat

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semi-permanent raised, and continues on with the questioning.)

Groucho: Now, let me get this straight, Mrs. Jones. You have been married seven years and have eight children. Did I get that right?
Mrs. Jones: Yes, you got it right.
Groucho: Well, let me put it this way. I like my cigar too, but I take it out every once in a while.

His show was immediately cancelled!

“I never forget a face, but this time I’ll make an exception.” Groucho Marx.

Parting Thought I

“Are we near the end?”

According to the last chapter in the Bible, Revelations, it describes the anti-christ as man, in his 40’s, of Muslim descent, who will deceive the nations with persuasive language, and have a “massive” Christ-like appeal...the prophecy says that people will flock to him and he will promise false hope and world peace (so does Miss America, my words not in the chapter), and when he is in power, will destroy everything.
Baaarrrrraaaacckkkk???

Parting Thought II (we can’t end like that).

“This too, shall pass.”

This parting thought is more on a personal level. Everybody knows that the housing market, of which I am a card-carrying member (seriously, I have a builders association member card), is less than lovely at the current time, and I know there are other afflictions affecting peoples lives right now. I can only hope and pray for all of you who are hurting that you are as fortunate as I am. I have been blessed with a strength of a Belief, the strength of a good family, the strength of a good partner (my wife, Ana), and the strength of good friends. I have certainly discovered the pot of gold I owned all along, with emptied pockets. I have had friends line up to help in various ways, and I had no idea they had my back. You know who you are. I humbly thank you. My parting thought is, if you are hurting in some way, help will reach for you through your spirit,

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your family, your partner, and/or your friends. That's a promise. All you have to do is plug in. I'll leave you with a few lines from an old standby, written by Carol King (not James Taylor). It may be corny but it hits it right down the middle for me:

*When you're down and troubled,
and you need a helping hand
And nothing, whoa nothing is going right.
Close your eyes and think of me
And soon I will be there
To brighten up even your darkest nights.*

*You just call out my name,
And you know wherever I am
I'll come running, oh yeah baby
To see you again.
Winter, spring, summer, or fall
All you have to do is call
And I'll be there, yeah, yeah yeah.
You've got a friend.*

Tell me to my face you never sang that to your high school sweetheart! I dare you! Liar!!

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