

BUSINESS

Real Estate Perspective

By Loretta Arrington
Licensed Real Estate Broker



Real Estate agent: Is he or she the right one for you?

Special to Sentinel-Voice

After you have made the decision to buy or sell real estate, your number one priority should be the selection process of finding the right real estate agent to help guide you through this transaction.

A real estate agent has the tools and ability to analyze comparable properties you are interested in that have sold in a particular area. He or she will also be able to give you first-hand information about the value of a home you are considering buying or purchasing. Other qualities to look for in an agent are experience, professionalism, honesty and accessibility. The agent should also be very familiar with the local community and any potential problems in that community.

Qualities often overlooked, but in some respect are more important than the rest, is rapport, dedication and a genuine concern for their clients. Buying real estate is a more intimate type of business transaction than you normally would be involved in. Trying to work through the process with someone you cannot relate to won't work. Find a qualified agent who is also compassionate, this will help the purchase experience to be a much more enjoyable transaction. As in any field, some agents are better than others. Good agents put their clients' needs first. And in doing so, they develop a good reputation for honesty and are successful in spite of the fact that at times their good counsel may result in the loss of a commission. A good agent keeps you up to date while you're looking for a home and when you've purchased and are waiting for title to transfer.

Good agents understand their roles as intermediaries and facilitators; they know they are not the decision-makers. Buyers and sellers make decisions with the help of the educated advice of their agents. Good agents don't let their egos interfere with the purchase, and they work well with other agents as well as with the other participants in the transaction, such as the escrow officers, inspectors, lenders and appraisers.

Finally, good agents have the strength of character to answer, "I don't know" to questions they're unsure of. But, they also have the tenacity and perseverance to find out the correct answer for you or to direct you to the proper source who can answer your question(s). The majority of real estate agents are highly professional and take great pride in their work by providing the best possible service to you the client. So when selecting a real estate agent, ask the question, is he or she the right one for you?

As always, please contact a professional for all your Real Estate needs or write to me c/o REAL ESTATE PERSPECTIVE, Las Vegas Sentinel-Voice Newspaper, 900 E. Charleston Blvd., Las Vegas, Nevada 89104, or send me an E-Mail at griot@vegas.infi.net.

Loretta Arrington, Owner/Broker, Arrington & Associates Realty Group.

Study: Black America's spending increasing

CHICAGO (AP) — Highly educated black women helped drive a 7 percent jump in the spending power of black Americans during 1997, a new report said Monday.

The annual study of wages and salaries by Chicago-based Target Market News found that black buying power increased to \$392 billion in 1997, up from \$367 billion in 1996, and suggested new areas where corporations can target their marketing.

Blacks continued to spend most of their money on housing and related charges, which totaled \$104.8 billion, but the analysis of government data found the biggest purchasing gains in the areas of personal care products and Internet access.

"Because the economy has been good for a few years now, black middle class

families are feeling more confident about spending more on things they have put off for the last couple of years," said Ken Smikle, president of Target Marketing News. "There frankly are signs of splurging, spending on items for individual gratification."

The study drew on interviews and diaries taken from 3,000 black households as part of an annual consumer spending survey by the Commerce Department.

Spending on personal items jumped to \$7.4 billion in 1997 from \$4.4 billion a year earlier as black women with higher personal income treated themselves to hair salons, cosmetics, manicures and massages, Smikle said.

Internet spending by black Americans jumped sixfold in 1997 to \$60 million, the report said.

In the personal-care segment, black women spent 215 percent more than they did in 1996, and 60 percent more per capita than white women did in 1997.

The findings reinforced previous findings that American women have been shrinking the wage gap as they attain higher education levels than men. In 1998, women aged 20 to 29 held more than 54 percent of all bachelor's degrees, a significant factor in hiring for advanced technical jobs, according to the Census Bureau.

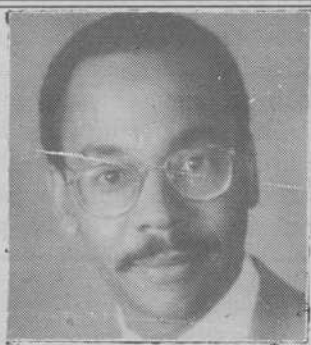
The bureau's data on income by educational attainment shows women in general earn only 73 percent compared with the median salary for men, but that figure rises to 82 percent for younger women who have bachelor's degrees.

"When it comes to filling skilled positions in the future, employers will look toward the biggest and best educated pool of workers, which, as the data suggest, will be women," said John Challenger, chief executive of the employee outplacement firm Challenger, Gray & Christmas. "Women will increasingly gain stronger bargaining power, and that is when we will see salaries rise and the inevitable end to the glass ceiling."

For black women, wages grew 3 percent in 1997, compared to 6 percent for white women, according to Target Market's analysis of Labor Department figures. But the number of black women entering the work force jumped 4 percent in the same period, compared to less than 1 percent for white women.

Financial Report

By Fred T. Snyder



'Tis the season for tax preparation

Special to Sentinel-Voice

Now that the holidays are behind us, 'tis the season for tax preparation. That means you'll soon be receiving a number of tax documents in the mail concerning your income from investments and other income sources. To help you get organized early, use this checklist describing the documents you'll soon be receiving and why they're important. Then you may want to post this checklist on your refrigerator and create a space nearby to file all of the paperwork as it arrives. This way, you or your tax accountant will have everything needed when completing 1998's tax forms.

• **W-2 Forms.** You'll receive one of these forms (and usually duplicate copies) from each employer of each person in your household. The form will show how much income you earned during the year and how much you paid in federal, state, and local taxes. To ensure accuracy, it is a good idea to compare the amounts with your final pay stub.

• **Form 1099.** Investment income from such sources as stock dividends and interest payments from bonds, proceeds from sales of assets, and distribution from retirement plans and IRAs received during the year are tallied on various versions of this form. You will receive a Form 1099 from each financial institution where you have an account that received these types of income. This form is important because it

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PICTURE PERFECT

Chicago Cubs star Sammie Sosa and Ted McGrath, executive vice president of Fuji Photo Film U.S.A. Inc. appear at an event announcing a partnership between the camera company and Major League Baseball.



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