

BUSINESS

Back on the market home may be a steal of a deal

Special to Sentinel -Voice

Should you buy a home that someone else rejected or simply couldn't qualify for? It's not a happy occasion when a listing is BOM, real estate agents jargon for "Back on the Market."

A listing that is BOM was sold but didn't close. For some reason, before the closing, the deal fell apart. The sellers are now searching for another buyer.

Your first inclination, on hearing that a listing is BOM, might be to think there's something wrong with it. This is not necessarily the case. Before rejecting a BOM listing, find out why the deal fell apart.

The reason may have nothing to do with the property itself. In most cases, the sellers, who were

counting on their home being sold the first time around, are usually anxious or even desperate for another sale. You could be in an excellent bargaining position with such a listing, particularly if you've done your homework and are pre-approved for the mortgage you need.

Even if the transaction did fall apart due to a property defect, the home may still be worth considering as long as the defect is correctable and the price is right. Many home sales fall apart during the inspection process. Most home purchase contracts include a contingency that allows the buyers to have the property inspected by professional contractors or engineers. If the inspections reveal defects that the buyers can't accept and the sellers

Real Estate Perspective
By Loretta Arrington
Licensed Real Estate Broker



won't fix, the deal is often cancelled.

The key is to find out as much as possible about past inspections and the condition

of the property. Some buyers are scared off by defects even though, when corrected, the property will be fine. This is particularly so with first time

home buyers who know little about home maintenance.

Busy, inexperienced buyers are often put off by doing work of any kind on a property, even if the sellers agree to pick up the tab. If you can see a property's potential and can live through the renovations, you might get a good deal as the second buyer of a listing that is a BOM.

As always, please contact

a licensed real estate professional for all your real estate needs or write to me c/o Real Estate Perspective, Las Vegas Sentinel-Voice newspaper, 900 East Charleston Blvd., Las Vegas, Nevada 89104 or e-mail me at griot@vegas.infi.net

Loretta Arrington, Owner/Broker, Arrington & Associates Realty Group and a Member of the National Association of Realtors.



Regina's
Q & A
By Regina Lynch-Hudson

Greed kills many sponsorship deals

Special to Sentinel-Voice

Q. Dear Regina: As a nonprofit agency that picks up five to six seniors citizens for daily outings, sightseeing tours, and dance performances, we are interested in obtaining sponsorship of a vehicle for the business.

We have noticed that many auto manufacturers supply vehicles to worthy or high profile events and causes and we would like to have one. Could you give us some brief advice on how to select an auto manufacturer, and what information we should provide it?

A: Don't ask for a Lincoln Navigator or Land Rover when a Dodge Caravan will do. Asking for too much kills many sponsorship deals. All of the unnecessary bells and whistles like high performance V-8 engines aren't necessary to transport five senior citizens for an evening with Alvin Ailey's dance troupe. Considerations and information to provide should include: How many people will use the vehicle? How many miles per year will the vehicle be driven?

Other areas to address include whether the vehicle will be visible in the community so that the manufacturer gets some kind of marketing benefit out of the donation. Will you allow the manufacturer to put some kind of sign on the vehicle saying the vehicle was donated and will the manufacturer be granted press opportunities? Also consider the potential of an ongoing relationship and whether you are flexible in the acquisition method. For instance, will you accept a temporary subsidized lease versus an outright permanent donation?

A slow selling model or a vehicle that's at the end of its production run would be a more attractive loss to the manufacturer. Last, but not least, contract a proposal specialist to write the request.

Questions? Call Lynch-Hudson at (770) 717-7020.

AMERICAN CANCER SOCIETY
and
POWER 88 KCEP FM - LAS VEGAS
Hope. Progress. Answers. presents




Entertainers Against Cancer
"Singin' For Survival"

The Whispers
HIT SINGLES
"Just Gets Better With Time"
"And The Beat Goes On"
"Rock Steady"
"Say Yes"
"Lady"
HIT ALBUMS
"A Toast To The Ladies"
"Love Is Where You Find It"
"Just Gets Better With Time"
"Songs Of Baby Face"
"Love For Love"



ConFunkShun
featuring
Michael Cooper & Felton Pilate
"Straight From The Heart"
"Love's Train"



The Dells
"Stay In My Corner"
"Oh What A Night"



MANDALAY BAY
Resort & Casino
Island Ballroom
NO HOST BAR
Business or Cocktail Attire

Friday, July 9, 1999 and Saturday, July 10, 1999 • 8:30 p.m.
7:00 p.m. - VIP Reception & Autograph Session • 8:00 p.m. Seating Begins

VIP Tables \$1,000 (Rounds of Ten)
Includes private reception with performers, food, waitress, best seats, souvenir program, autographs
General Tables: \$750 per table (Rounds of ten) / \$150 per couple (\$700/\$135 for Cancer Survivors)
Includes waitress, souvenir program and seating behind VIP tables
General Admission \$55 (\$45 for Cancer Survivors - proof required)**
Theatre-style seating behind all tables; no reserved seating

LIMITED TABLE SEATING - BEST SEATS ON FIRST COME-FIRST SERVE BASIS

For Tickets and Information call the American Cancer Society: 798-6877
Or visit the ACS office at 1325 East Harmon Avenue (at Maryland Parkway)
****Cancer Survivors must pick up tickets at American Cancer Society office**
General Admission tickets ONLY available at SIGHT & SOUND: 648-4444, 1000 N. Martin Luther King
Visa, Mastercard, Discover Card and American Express Accepted
All proceeds to benefit cancer patients through services, research and education programs