



INSIDE THIS ISSUE

Work Fun Into Every Day
PAGE 1

4 Tips to Help You Get Debt
in Check
PAGE 2

Ask Gerald a Real Estate
Question
PAGE 2

Wanna Buy the White
House?
PAGE 3

Real Estate Insights
PAGE 3

Real Estate Tips
PAGE 3

Taking the Ride of a Lifetime
PAGE 4

THE RIDE OF A LIFETIME

Visiting a country's national parks is one of the most fun and rewarding trips to take, and is often enjoyed by retirees who can afford to slow down and tour the most remarkable natural locations. In the United States, one of these often-visited destinations is the Grand Canyon, and while many are satisfied taking in the view from the canyon's edge or venturing onto the new Skywalk, for those who seek more adventure, a mule ride may be just the ticket.

What's it like riding a mule down the South or North Rim of the Grand Canyon? In truth, it's a little nerve-wracking. After all, it means trusting a small, long-eared horse to navigate a steep trail with a plummeting drop to the bottom merely inches from the side of each hoof. Fortunately, the terror will soon be replaced by awe, as you enjoy the magnificent views of the stunning canyon and all of its beautiful rock formations. It helps to know that the mules have never

lost a guest, despite having given tours since the 1800s (better odds than getting on a plane).

The guides are well aware of the best stopping points, perfect for taking pictures and enjoying the view, and they are happy to point out the pictographs left by ancient Puebloans. If you're taking the trail from the South Rim — the more common of the trails — you will stop at Indian Garden, which is about halfway down. There, you'll find an oasis of massive cottonwoods, perfect for providing shade while you eat your lunch.

Taking a trip into the Grand Canyon by mule is one of the most unique experiences you are likely to have in your life. If it sounds like something you'd like to do, keep in mind that for a South Rim mule trip, guests must book their rides 13 months in advance. North Rim mule trips do not require this much of a reservation, and offer three different trail rides.



AS SEEN IN »



www.geralducas.com
201.222.2979

.REAL ESTATE INSIDER.

July 2015

POWERFUL REAL ESTATE TIPS & STRATEGIES YOU CAN USE

WORK FUN INTO EVERY DAY

“Some 80 percent of your life is spent working. You want to have fun at home; why shouldn't you have fun at work? ~ Richard Branson”

Summer is finally here! From backyard barbecues to beach trips, we associate summertime with having fun more than any other season of the year. I admit I've already spent some time chillin' poolside this year. Special summer moments remind us how important it is to have fun and play.

When we reach a certain age, we often begin to starve ourselves of play. This comes at a huge cost, given the many important ways our brain and senses benefit from play. Play provides nourishment for both our body and our spirit.

Recent Japanese research found that spending as little as two hours a month laughing or listening to your favorite music has as big an impact on blood pressure as eliminating salty foods, or even losing 10 pounds.

Having fun is also a great creative engine that boosts our ability to think outside the box and solve problems. Having fun revitalizes us and creates a healthy environment where we are more innovative and productive, and where customers are more likely to want to do business with us.

You don't have to wait until your next scheduled vacation to add some fun to your day. You can and should start incorporating things you enjoy into your day right away. It doesn't have to be much — laugh out loud, tell a joke — but balance is one of the keys to happiness and fulfillment.

Life doesn't have to be so serious all the time, and doing things that light you up will help you relax. An exciting life doesn't happen to you. You must find small ways to improve your life by shifting your perspective and changing some of



your daily habits and activities. Make it a point to work some fun into every day. Good luck. Onward and upward!

***Join me at my three-day real estate workshop: Friday, Saturday and Sunday, July 10-12 at the Meadowlands Hotel, 2 Harmon Plaza in Secaucus, NJ, where I'll reveal a technique I've never shared before. Get more info and pre-register at geralducas.com.**

Gerald Lucas



GERALD LUCAS
Real Estate Expert & Best-Selling Author

GETTING DEBT IN CHECK

How do you bring yourself back from the brink and resuscitate your credit? The basic plan is to reduce, maintain, and monitor. But that sounds a whole lot easier than it feels when your statements are long and your balance is high. So how do you get to that elusive place of healthy credit? Here are some tips to get you and your credit back on track.

SURVEY THE BATTLEFIELD: It's easiest to avoid looking at the whole picture and leap from debt to debt without truly understanding the position you're in. Somehow, it feels safer and less intimidating if you don't really know how everything adds up. Re-evaluate your monetary field and do the math. How much do you really owe? How much can you afford to owe? When you have a more complete picture of what you are dealing with, actively planning your comeback will be possible.

STOP USING TO AVOID ABUSING: It seems simple enough — stop using credit. But once habits are formed, it's difficult to reinstate limits. Stop receiving credit offers (even if it feels like fending off a plague of locusts). Once the temptation of yet another empty card is taken away, you

can limit yourself to paying off what you owe. Use a resource like OptOutPrescreen.com to tell companies once and for all that you do not want that credit card pre-approval.



CONSOLIDATE: Talk to your banking institution (credit unions are the best) about consolidating your credit card debt. The goal is to get your debt on as few cards as possible. This will do double duty and allow you to take multiple high-interest cards and put them at possibly lower interest rates, while simplifying it for you at bill-paying time so fewer things have the opportunity to fall through the cracks.

"BEFORE BEGINNING, PLAN CAREFULLY:" Cicero had it right — plans are essential to exerting control over any situation in life. Even more so when you are getting yourself back in the black. Look into financial assistance resources like SmartAboutMoney.org that provide worksheets and spending diaries to help you enhance your credit awareness. Above all, take a deep breath and know that you are on your way to financial stability.

ASK GERALD a Real Estate Question

Q: As a real estate investor, why do you go all the way to Omaha, Nebraska every year to attend Berkshire Hathaway's shareholder meeting?

Ken, New York City, NY

A: I am a Berkshire Hathaway shareholder and huge admirer of both Warren Buffet and his business partner Charlie Munger, who are two of the greatest business minds that have walked the planet Earth. I've been going to Berkshire Hathaway's Annual Shareholder meeting in Omaha for many years. Although Warren Buffett is primarily known as a stock market investor, Berkshire owns a real estate brokerage and Charlie Munger was a successful property developer. I sincerely believe that you get smarter and wiser by studying and emulating successful people.



3 Things Warren Buffett Taught Me About Real Estate

Here are three things that Warren Buffett taught me about real estate:

1. **"Never ask a barber if you need a haircut."** In other words, people who are paid to fix problems will always find them, which is why I'd never hire a home inspector to do renovation work on one of my properties.
2. **"The most important thing to do if you find yourself in a hole is to stop digging."** Sometimes, you have to just cut your losses. Unfortunately, I've found myself in that situation before, when I was losing money on property I owned. Coming to terms with that situation was painful, but I benefited in the long run. Had I not recognized that bad investments usually don't get better over time, I would have lost even more money.
3. **"No one ever got rich paying too much for something."** There's a saying in real estate that you make your money when you buy, so it's vital that you never overpay for property.

Thanks again for your question, Ken, and good luck. For more real estate tips and information, visit my blog at geraldlucas.com.

Wanna Buy the White House?

Ever get a craving to live in a 55,000-square-foot, 132-room, 35-bath, six-level masterpiece circa 1792? If you're gunning for the presidency or ridiculously wealthy, all this can be yours for the low, low price of \$110 million dollars! So says the most recent appraisal of the Executive Mansion based on comparisons of the Presidential Palace to other prime pieces of luxury real estate. What else comes in that \$110 million package? About three elevators, 28 fireplaces, and a whole lot of press! Don't settle for just a private swimming pool, think your very own movie theater, basketball court, jogging track, and bowling alley as well. With an added bonus of at least one bald eagle at any time, it's quite the steal — don't you think?



It ranks it as one of the most expensive head-honcho residences in the world. But this \$110 million valuation just takes into account the residence itself; factoring in the historical legacy of the White House would knock it into the billion-dollar range (but who can put a price on the past?). Compared to some of the other high-priced homes in the U.S., the appraisal ranks it alongside properties such as the Louisiana Fleur De Lis Mansion at \$125 million, and the One57 penthouses of Midtown Manhattan (10,000 square feet for \$115 million).

Of the 1.2 million buildings owned by the U.S. government, there is no doubt that the White House (history or no history) is a pricey piece of property, so just imagine the task of trying to sell it if it ever hit the market. Maybe it's a good thing the residents have to be elected every four years!

Real Estate Insights



1. Five real estate market vital sign indicators: 1) Existing home sales 2) New home building permits 3) Mortgage loan defaults 4) Foreclosure sales 5) Interest rates

2. The strongest housing markets in New Jersey are those closest to jobs, major highways, and New York City

3. Home sellers price from the top of the market down, starting with the most expensive, overpriced house

4. Home buyers price from the bottom of the market up, starting with the least expensive, most underpriced house



1. Get copies of your credit report from all three credit bureaus and check them all for errors before you get pre-approved for a mortgage.

2. Never let a real estate attorney make a business decision for you. Attorneys exist to review and advise, not to make business decisions. Tell your attorney to stay in his lane and focus on the law.

3. Find out if your homeowners insurance uses the "actual cash value" method rather than the "cost to replace" method to calculate a claim; if the answer is yes, depreciation will be deducted from your settlement amount, resulting in lower compensation to you in the event of a claim.

4. When you rent a property, set up group appointments so all the prospective tenants come at the same time; the prospective tenants may bid up the price of your rental and allow you to rent for a higher price.