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RACK 'EM UP!

The first billiard table ever recorded was ordered by Louis XI of France in 1470. Mary, Queen of Scots, was supposedly wrapped in her billiard table cover upon her death in 1587, and centuries later, in 1792, Louis XVI and Marie Antoinette enjoy a game of billiards on the eve of their imprisonment in Paris—it's rumored that the Queen beat the King several times over in those final games.

There's no doubt about it, billiards has been a staple of our history since the early 1400s when croquet was taken indoors and played small-scale on a turf covered table for the first time. And while the game itself hasn't changed much over the past several centuries, the equipment certainly has. Check out these three futuristic pool tables that are a far cry from their felt covered predecessors:

PUTTING THE "POOL" BACK IN POOL TABLE:

This billiard table takes "playing pool" to the next level. Developed by someone we can only assume is a serious literalist, the table features a clear, glass top that hovers over turquoise pool of water. It looks just like, you guessed it, a miniature swimming pool. There's no lifeguard on duty, and definitely no diving, but jump shots are allowed.

TALK ABOUT A FROZEN SHOT:

Not cool enough? How about a billiards table made entirely out of ice? This full-size, fully operational pool table was carved by Grand Rapids artist, Derek Maxfield, in effort to create a working piece of art that "could be amazing to watch." The balls (also made of ice) were carved using a lathe and etched with the appropriate stripe and number. The cues (essentially giant icicles) have a tendency to slide right out of the players hand, but other than that, this pool table is totally playable.

CUE THE LIGHTS!:

Like the look of the "pool" table, but don't care for the upkeep? Check out the CueLight interactive table! The CueLight has the power to transform any pool table into a "digitally-enhanced video experience." Transform the surface of your table into a pool of water or a fiery inferno with the touch of a button (talk about a hot shot). Upload your own pictures and watch as the balls reveal the image one shot at a time. Until now, the CueLight could only be experienced from the penthouse level of the Hard Rock Cafe & Casino in Las Vegas, but for one small payment of \$25,000, the CueLight could be yours!

AS SEEN IN »



.REAL ESTATE INSIDER.

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POWERFUL REAL ESTATE TIPS & STRATEGIES YOU CAN USE

Identify Things You Can and Cannot Control

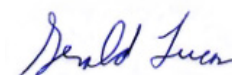
Do you ever worry about things that are beyond your control? Unfortunately, worrying creates physical and mental problems without providing any benefits. People often worry about both the past and the future instead of focusing what they can do in the present. There's nothing you can do about the past—the clock can't be turned back. Worrying about what might happen in the future is equally futile and creates mental monsters that can paralyze you.

The truth is that there are some things that you have no control over and others that you have complete and total control over—knowing the difference and then acting on that realization is one of the keys to personal productivity and satisfaction. Why worry about things you can't control when you can keep yourself busy on the things you can control? Whenever you catch yourself worrying, repeat the serenity poem to yourself:

"Grant me the serenity to accept the things I cannot change; the courage to change the things I can; and the wisdom to know the difference."

Letting go of worry will help you to take action and exert more control over your life and circumstances. Action defeats worry, inaction feeds it. When you're faced with a problem, the first step you should take is to identify the source and cause of the problem and whether the problem is out of your control. If the problem is within your control, come up with possible solutions and options for handling the problem. Weigh all of the facts, evaluate all your options, make the best decision possible, and then take action. This is all you can do. Prioritize your effort and your energy on the things that make the biggest impact first. Being proactive is one of the most effective ways to combat worry.

Here's to a productive and worry-free month. Onward and upward!



"Suffering comes from trying to control what is uncontrollable, or from neglecting what is within our power."

- Epictetus

7 THINGS YOU CAN'T CONTROL IN REAL ESTATE

- Taxes (Property and Income)
- Cost of Insurance
- Sale Price (when you sell) and Rent Price (when you rent). The person with the money always decides the price—this is another way of saying that 'the market' ultimately controls these prices.
- Interest Rates (your credit score has some influence over the interest rate you'll pay, but you have no say in the Prime Rate which underpins most loans.)
- Price of building material
- Inflation
- Price of land

7 THINGS YOU CAN & SHOULD CONTROL IN REAL ESTATE

- The condition of your property. Real estate is an active investment—this gives you much more control over property than you'd have over other assets, like stocks.
- The price you pay for property. Buyers always decide the price—the person with the money always ultimately decides the price.
- The professionals you choose to work with (realtors, property managers, inspectors, contractors, attorneys, title companies, insurance brokers, etc.). Only work with the best most trustworthy and reputable people you can find.
- The price you pay to contractors and other professionals you work with (realtors, property managers, inspectors, contractors, attorneys, title companies, insurance brokers, etc.). Remember, the person with the money always decides the price!
- Guidelines you set for tenants, contractors, or anyone else you do business with. Setting rules and regulations for you and everyone you do business with eliminates risk.
- Who you rent your property out to (rule #1 for landlords: screen your tenants!).
- The terms and contents of any contract that you CHOOSE to sign



GERALD LUCAS
Real Estate Expert & Best-Selling Author

Overcoming Overwork

Fun fact: 35% of US employees regularly work over the weekend, and another 43% don't use all of their vacation days. That's crazy! While it can be oh-so easy to get sucked into the hustle and bustle of the weekly grind, it's important to make some time for yourself as well. These seven time-saving tips will not only boost your efficiency at work, but also present you with the rarest gift of all—free time!

DEAL WITH SMALL TASKS IMMEDIATELY – If a task takes less than two minutes, do it now instead of throwing a sticky note into a pile of to-dos!

FIGHT OFF DISTRACTIONS – Filter the unimportant things out! The average US worker spends nearly an hour a day on Facebook. Save the fun stuff for your free time.

PRIORITIZE – Figure out what is the most important of the important things and get it done! Did you know that 80% of the average workday is spent on non-crucial things? Adjust your focus to encompass only the important and reap the rewards!

SET REALISTIC DEADLINES FOR TASKS – Most tasks take double the time they are planned for, so make sure to consider that when you are planning your schedule!

FINISH ONE THING AT A TIME – If you focus on the task at hand and don't let yourself get distracted by everything else on your list (or everyone else's lists), you'll stay on track! Every eight minutes, on average, a person gets an interruption. Don't let this knock you off your game!

DELEGATE – Don't be greedy with your workload; let someone else help with non-essential tasks. If you delegate just one 20-minute daily task, like returning emails or filing records, you would save almost two hours a week!

GET ORGANIZED – Keep everything in a system, not in your head. Being organized really allows people to delegate; it also keeps you from having to try to remember everything you are supposed to get done for the day! 30% of workers don't use any to-do lists. Do you?



ASK GERALD a Real Estate Question

Q: I've been dealing with lots of roof leaks lately. When it rains hard, I sometimes have to put a pot down on the floor to catch all the water. How much does it cost to replace a roof?

—Chris, Memphis, Tennessee

Good question, Chris.

A roof is one of the most expensive items you'll ever replace on a home, so I can understand why you'd want to know how much it's going to cost. I'm in the process of replacing a roof on a building I bought eight years ago, so I know where you're coming from.

The first thing to consider is that material and labor costs will vary enormously from place to place—because it costs more

How much DOES IT COST TO REPLACE A ROOF?

money to move materials to certain parts of the country than others and because the supply and demand for labor is different in different places. Furthermore, there are different types of roofs (flat roofs, pitched roofs) and different kinds of roofing materials. Also, the higher and steeper your roof is, the more expensive it will cost to replace it; so for all these reasons, I can't give you one universal cost estimate.

But, for your purposes, unless you're planning on installing your roof yourself, which I wouldn't recommend doing unless you have experience, there's no need to separate the materials cost from the labor, just get quotes for the entire job (materials + labor + cleanup). To simplify things, think of the roof replacement process in two steps; step one is to decide whether you'll remove the old roof or shingle over the existing roof and step two is to install the new roof. Removing the old roof will be more expensive but your roof will probably last longer. Shingling over the existing roof will be cheaper but the new roof probably won't last as long.

This was a very good question, Chris; in the next Ask Gerald episode, I'm going to take things further and tell you how to go about finding a good roofer and how to protect yourself with a solid written agreement. Thanks for your question and good luck. For more real estate tips and for information on my real estate coaching program, visit performanceproperty.com.

—Gerald

Real Estate Insights

IS SPENDING YOUR HOME'S EQUITY A GOOD IDEA?

Home equity can create be a dangerous temptation for homeowners and real estate investors. You have to be careful before you take on additional mortgage debt because it will increase your monthly fixed payments. People often borrow against a home's equity to renovate or upgrade a property. This may be a good idea if you're renovating an income-generating property so it earns more money for you. However, over-renovating your primary residence does not make good economic sense. I have seen many people foolishly spend tens of thousands of dollars on giant kitchens with stylish islands and granite countertops or a brand new bathroom with a Jacuzzi. Home renovations are generally not good investments because the return on investment is lower than the renovation costs even in the 1st year after the renovation. While kitchens normally return a slightly higher amount than bathrooms (about \$.65 to \$.70 for every dollar invested on average versus about \$.60 for every dollar invested for bathrooms), both investments are money losers that cost you more than you'll get back in increased property value. Remember, you have to pay back all the money that you borrow at some point! Another big danger in taking a home equity loan on a property exists if that equity line's interest rate is not fixed—if interest rates go up, so will your monthly home equity payment, which could spell disaster for you down the line. Be smart and spend equity wisely or leave it alone!



DID YOU KNOW...



The Billion Dollar Beetle

Eight months after the Monaghan brothers purchased an old pizza restaurant called DomiNick's for \$500, James Monaghan decided to trade his share of the partnership to his brother for a used Volkswagen Beetle. After all, the year was 1961--it was a time of ample opportunities. Thirty-eight years later, the other brother, Tom Monaghan, decided it was time for him to sell as well, retiring with slightly more money than the cost of a used Beetle. "Slightly more" being actually equivalent to 50,000 new Beetles. In exchange for 93% of his stake in the company, which was now called Domino's, by the way, he received one billion dollars. Guess it all goes to show what a little loyalty and hard work can do.

REAL ESTATE TIPS

- 1 Know when to walk away in a negotiation to purchase a property. When you walk away, a lot of times the other party will come back to you later on—if and when they do, you'll have an even stronger negotiating position to work from.
- 2 Before you make offers to buy property, look at as many similar properties in that area as possible so you'll have a solid frame of reference to make a reasonable bid.
- 3 In a real estate transaction, don't accept any piece of important data that is provided to you until you've gotten third-party confirmation of it (i.e., lease-verified rental income numbers)
- 4 Make clear to your home inspector that you'd never hire him to do repair work on your property. Otherwise, he may try to inflate or invent problems with your property in his inspection report and then try to get you to hire him to do the repair work.