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KNOCK, KNOCK

The Hamlin House, Durham



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**ARTICLE CONTRIBUTED BY
JODY BROWN**

Sometimes we dream of simplifying our life. Perhaps we could retire, and move into a smaller home that's closer to everything important to us; our community, our favorite restaurants and markets. We imagine being closer to our friends, and most importantly, closer to our family. We dream of moving to a place where we can live more simply, settle down, and maybe just paint. I feel like that was at the heart

of the painter Carol Hamlin's decision to build her new home in Durham. Recently, I walked through Carol's almost completed home with her architect Ellen Cassilly leading me along. We kicked off our shoes and walked around in our socks as the contractors installing the bamboo flooring eyed us with a combination of concern and confusion. This is a modest modern home on a small wooded lot in forest hills. The house is only 2000 square feet, but it

seems larger than that. The ceilings have been vaulted to follow the slope of the roof trusses, giving all the rooms a spacious and airy feel. The architect was thoughtful and efficient with her design. For example, she was able to raise the ceiling in the master bedroom slightly, since the room was at the end of the line for the air conditioning ducts and didn't need a dropped ceiling. She also made the most of the small footprint by extending the living spaces into the landscape. She designed a screened

porch, a covered porch, a rear patio, and a comfortable exterior courtyard placed just outside the living areas. All of these intimate outdoor areas make the home seem more generous than you might expect. The house is also designed in an environmentally sensitive way. It is extremely energy efficient, built with eco-friendly materials, natural ventilated, and filled with daylight. In fact, the

SEE **HAMLIN** 9D

Home-buying 101: Tips for first-timers

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As the owner of a large portfolio of residential investment properties – and head of her own realty firm –Karen Rittenhouse has guided her two sons on home-buying. She advised both to take the leap early, and they accepted her advice. One bought a house near his campus at the age of 19. The other bought a condo the day he finished grad school, at 24.



Ellen James Martin

"If you're capable of buying, there are big benefits, including tax write-offs for mortgage interest and, ideally, future appreciation," says Rittenhouse, author of "The Essential Handbook for Buying a Home" and other real estate books.

Rittenhouse adds that it's crucial for most young adults to wait until they have stable income – or substantial help from their parents – before taking on property ownership. She says most should postpone if they expect to be moving in a few years. Also, she notes that people carrying a large amount of student debt can find it tough to obtain mortgage approval.

Even given those provisos, what makes a house purchase so compelling a step for many young adults?

As Rittenhouse notes, rents are high and rising in many desirable areas, due in large measure to the fact that new apartment construction slowed substantially during the worst of the recession, resulting in a landlords' market in many areas of the country.

"If you investigate the neighborhood where you want to live, you could find that it's now as cheap to buy as to rent there," she says.

Here are a few pointers for first-time homebuyers:

■ Look beyond family members for advice on whether to buy.

SEE **SMART** 9D

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HAMLIN

CONTINUED FROM 8D

home is so sensitively designed that it will be featured on the Durham Green Homes tour in May as an example of eco-sensitive design ideas.

Carol's home is lovely. I can imagine her living here for a long time, surrounded by everything that's really important to her. I can picture her, in the painting studio at the heart of the

home, sitting in front of her easel, in this space with its high ceiling, and its view into the woods, and its soft northern light. If I try, I can even imagine what she might paint.

Knock Knock visits some of the Triangle's most unique residential architecture, powered by the archives of preservation nonprofit North Carolina Modernist Houses, ncmmodernist.org.

SMART

CONTINUED FROM 8D

Young adults often seek counsel from their parents when considering major life decisions. But Rittenhouse says that while most parents are well-meaning, few are knowledgeable about the current real estate market.

"Most people buy only about two houses in a lifetime. You can't expect them to be up-to-date on all aspects of real estate, including home values and the mortgage approval process," she says.

Fred Meyer, a veteran real estate broker who sells property near Harvard University, says that in addition to family members, young buyers are wise to look to professionals for advice.

He recommends that you start with a one-on-one session from a real estate agent who's earned your trust. Also, find a reputable mortgage lender who will take the time to tutor you on the fundamentals of real estate finance and calculate how much you can afford to spend.

Joe Adamaitis, author of "Don't Be Denied," a book for mortgage borrowers, says that paying close attention to the loan approval process is now especially important for first-time homebuyers, given increasing federal regulations governing lending.

■ Buy for the future, to

the extent possible.

Merrill Ottwein, a real estate broker and former president of the National Association of Exclusive Buyer Agents (naeba.org), says novice homebuyers are inclined to short-term thinking, and often fail to pay as much attention to their future plans as they should.

"Even if you don't want kids, it's a lousy idea to buy into a neighborhood with poor schools. You'll get a lot more appreciation if the home you own will one day be marketable to families with young children. There are always a lot more family buyers than individuals in most areas," Ottwein says.

He also recommends that first-time buyers rule out any oddball home that differs greatly from others in the same location. For instance, remove from your list the only house on the street without a garage, or any place that dwarfs the others because of an oversized addition.

"Don't mess with ownership of a property that has a strike against it from the beginning, like one set on a noisy roadway or one with an awkward floor plan. Stick to a quiet community and look for the classic model there," Ottwein says.

■ Don't push the panic button about buying your first home.

Just as the economy has its ups and downs, so do real estate markets. This volatility causes some

first-time buyers to move toward their goal too cautiously, while others step on the accelerator out of fear that prices will rise out of their range.

Meyer recommends a methodical middle course between these two extremes. How can you accurately determine if prices within areas that you're looking at are realistic or over-inflated? Meyer says that information on the local rental market can tell you a lot about asking prices in your target neighborhood and help protect you against overpaying.

"First, find the house you'd like to buy in the area of your choice. Then find a few very similar houses in the same area that are available for rental. If the rent is as high or higher than your mortgage payment for the like property, you're safe in buying," he says.

Another aim of this exercise, Meyer says, is to make sure that you could cover your mortgage payment in the event that you have to move sooner than expected and want — or need — to rent your property rather than sell it.

"In many areas, the rise in rental rates now makes buying a lot more desirable, assuming you qualify for a purchase and don't spend above your comfort level," he says.

To contact Ellen James Martin, email her at ellenjames-martin@gmail.com.

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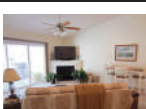
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