



From the Broker's Desk Nancy C. Rowe

What is the difference in a property being marketed as a foreclosure or as a short sale? In a foreclosure, the Lender has taken ownership of the property and negotiating an offer is less complicated. In a short sale, the property owner still has ownership but hopes that the Lender will agree to release the mortgage for a payoff which is less than the mortgage balance. The process becomes more complicated when there are multi-lenders with first, second or third mortgages and private mortgage insurance coverage. All of these entities have to be in agreement to settle for less and to release their liens before the property can be sold. Another option is a Deed in Lieu of Foreclosure in which the property owner signs a deed transferring ownership to the Lender. All of these options will negatively impact your credit. But what can you do if you want to retain ownership of your property? As soon as you start experiencing financial difficulties and before you miss payments, approach your Lender about refinancing but you will have to qualify under current lending guidelines. If you find that the value of your property has dropped below your mortgage balance, ask about the Home Affordable Refinance program. If you have missed payments, then ask about the HOPE Refinance program. There are several versions of the Home Affordable Modification Program in which your mortgage payments can be restructured to become more affordable. In the case of a job loss or medical emergency, you can ask your Lender for Forbearance in which your payment will be reduced or waived for up to three months. If you are applying for any of the Making Home Affordable programs or for a short sale, be prepared to work with your Lender for months before achieving results. Your Lender will scrutinize your finances in detail, require unbelievable amounts of ongoing documentation and all communication will be your responsibility to initiate. When contemplating a short sale, you don't want to wait until you have a buyer to contact your Lender. Short sales can take three months to twelve months to process so patience is the key for the seller and especially the buyer. The experienced Agents of WILLOW Realty are available to assist both sellers and buyers with recommendations to address their specific requirements.

A friend is one who takes you to lunch even if you're not tax deductible. - Jack Benny



Federal tax information and forms are available at the IRS website, www.irs.gov.

APRIL GARDENING TIPS

Excerpts © Jeffrey K. Webb, grad. Student, Univ. of TN Dept. of Plant Sciences

April is the month that gardens and gardeners alike really spring to life. The UT Institute of Agriculture recommends gardeners perform the following tasks to keep their landscapes looking their best.

Spring Bulbs - As spring-flowering bulbs finish blooming, remove the spent flowers and any developing seed pods. This will permit the flower to spend its resources on making bigger, more plentiful flowers next year. Do not twist, braid or cut off the foliage. The leaves are gathering energy to store in the bulb for next year's growth. If you must remove the foliage, wait until it is mostly brown or yellow, then cut it off cleanly at the ground. Bulbs will appreciate a sprinkling of a bulb-formulated fertilizer applied just as flowering is complete.



Summer Bulbs - Summer-flowering bulbs can be planted in mid to late April in East Tennessee and somewhat earlier in Middle and West Tennessee. Dahlia, gladiolus, tuberose, fancy-leaf caladium, elephant ear, amaryllis and canna will add color, fragrance and texture to the summer garden. Caladiums and elephant ears thrive in shade, while all the others need full sun (or at least half a day) to bloom well. Since these bulbs need to grow quickly to provide summer interest, prepare the planting bed by deeply tilling, incorporating organic matter and adding bulb fertilizer. Crush any clods, remove rocks and debris, and then rake the bed smooth and level. Crowning the bed (making the center slightly higher than the edges) improves drainage. Follow the directions on the bulb package to determine the correct planting depth and spacing.

Lawns - Cool-season grasses such as fescue, bluegrass and perennial ryegrass should receive their second fertilizer application of the year in April. Turf experts advise applying half to one pound of nitrogen in March and again in April. Cool-season grasses should not be ferti-

lized until September. Warm-season grasses such as Bermudagrass, zoysia and centipede should be fertilized just as the grass begins to green up. Apply one pound of nitrogen per 1000 square feet. Repeat this application in May and June. You can do much to reduce weeds and improve the appearance of your lawn by mowing at the correct height for the type of grass you have and mow frequently with a sharp blade. Turfgrass experts recommend these mowing heights (in inches):

- Kentucky Bluegrass - 1.5 to 2.5
- Turf-type Tall Fescue - 2 to 3
- Fine Fescue - 1.5 to 2.5
- Perennial Ryegrass - 1.5 to 2.5
- Common Bermuda - 0.75 to 1.5
- Hybrid Bermuda - 0.5 to 1.5
- Zoysia - 0.75 to 1.5
- Centipede - 1 to 2



Shrubs - Azalea, forsythia, lilac, weigela, flowering quince, spring-flowering spirea and other shrubs that flower very early in the year can be pruned as soon as flowering is over. Do not delay because these shrubs make next year's flower buds during the summer. No fertilizer may be needed, but these shrubs can be fertilized before or soon after flowering. Shrubs and trees are more often over-fertilized than under-fertilized. Putting out fertilizer when none is needed tends to make trees and shrubs more susceptible to insects, disease and drought. If you have not pruned your butterfly bush (*Buddleia davidii*) by now, do it this month. The common butterfly bush should be cut down each year to within six or 12 inches off the ground just before or soon after new growth begins. Butterfly bushes are rapid growers and only produce flowers on new growth each spring. In addition, the annual cut-back will produce larger flowers and maintain manageable shrub size. A mature bush can be cut completely down and still grow back to its full height within three to four months and flower profusely.

Espresso Brownies

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| Nonstick vegetable oil cooking spray | 3/4 c semisweet chocolate chips |
| 1/3 c plus 2 tbs water | 1 tsp vanilla extract |
| 1/3 c vegetable oil | 1 1/2 c powdered sugar |
| 2 large eggs | 1 tbs unsalted butter, room temp. |
| 2 tbs plus 2 tsp espresso powder | |
| 1 (19.8-oz) box brownie mix | |



Preheat oven to 350 degrees F. Spray a 9 by 13-inch baking pan with nonstick spray. Whisk 1/3 cup of water, oil, eggs, and 2 tablespoons espresso powder in a large bowl to blend. Add the brownie mix. Stir until well blended. Stir in the chocolate chips. Transfer the batter to the prepared baking pan. Bake until a toothpick inserted into the center of the brownies comes out with a few moist crumbs attached, about 35 minutes. Cool completely. Meanwhile, dissolve the remaining 2 teaspoons of espresso powder in the remaining 2 tablespoons of water in a medium bowl. Whisk in the vanilla. Add the powdered sugar and butter and whisk until smooth. Pour the glaze over the brownies. Refrigerate until the glaze is set. Cut into bite-size pieces. Arrange the brownies on a platter and serve.