



Questions About Today's Real Estate?

Ask Phyllis!

Is it okay to allow the buyer early possession to the property?

My vacant home is in escrow. The buyer had his inspection and we worked out those details. The buyer has asked my Realtor® if he can move in early because the home he is living in has been sold and he doesn't want to move twice. My Realtor® is a friend's daughter and not very experienced; she doesn't foresee a problem. Any input? Reluctant Landlord

Dear Reluctant,

Is it rude for me to scold you

for hiring someone you admit is inexperienced to handle one of your greatest assets? At the very least, your Realtor® should consult with her manager or an office mentor.

Answer these questions: What do you have to gain by being a kind soul? What do you have to lose?

I am not a real estate attorney, but in my experience if you agree to allow the buyer early access you should consider the following terms prior to early

possession:

- 1) There must be a written rental agreement between you and the buyer; the buyer should pay fair market rent until closing.
- 2) The buyer must remove all contingencies (in writing).
- 3) The buyer's lender must provide you with exact and detailed loan status (in writing).
- 4) You and the buyer need to agree in writing that escrow must close by a certain date.

The buyer's deposit (should be 3% or it should be increased) must be released to you and the buyer must agree in writing that in the event escrow does not close for any reason other than your default the deposit is yours to retain as liquidated damages.

If you agree to allow the buyer early possession, you are doing the buyer a favor, not the other way around. You need to protect yourself. If you don't close escrow and the buyer doesn't move, you will need to hire an attorney and

evict your tenant. You should consult with an attorney (real estate or eviction specialist) to determine if there is a legal document that the buyer could sign prior to move in, which would speed the eviction process if you need to go that route.

Phyllis Harb is a Realtor with Prudential California Realty. She may be contacted at (818) 790-7325 or by email AskPhyllis@Realtorharb.com.

Local Armenian, Korean Groups Discuss Commonalities

Representatives of Armenian and Korean organizations met on July 19 at the Crescenta Valley Armenian Community & Youth Center to discuss mutual interests between the two growing communities in the foothills. ACF Crescenta Valley Zavarian and the Korean Federation of North Los Angeles initiated the conference, titled "Bridging the Gap through Dialogue, Culture, Business and Understanding."

ACF Zavarian Committee Chairman Arick Gevorkian welcomed the attendees to the center and outlined the mission of the forum.

"We are gathered here tonight to pave the road for future collaborations through social, business, civic, sports and cultural exchanges and promote appreciation for heritage, history, diversity and common values," said Gevorkian.

Individuals from various organizations offered brief information regarding their goals, services and activities and discussed opportunities to communicate and work in partnership for the good of the community at large.

CV Town Council members Dr. Young Suh and Harry Leon praised the organizers for their determination and alliance which will ultimately contribute to the overall quality of life in local neighborhoods, education, safety and increase participation in civic life.

Participants exchanged ideas and passed a motion to organize an "Armenian-Korean Cultural Fest" in spring of 2012 with participation by local businesses, restaurants, organizations and municipalities. A joint organizing committee will launch its master plan and campaign in coming weeks.

Representatives from both communities at the meeting included volunteers, board members and activists from Korean Federation of N. Los Angeles, Los Angeles Korean Festival Foundation, CV Armenian Community & Youth Center, Armenian Cultural Foundation, Homenetmen Scouts & Athletes, Armenian Youth Federation & Juniors, Armenian Relief Society and Armenian Apostolic Church of Crescenta Valley.





La Crescenta Woman's Club

Summer Wine Tasting

Saturday, August 6, 2011

Begins at 7 pm

\$20.00 per person



**2427 Honolulu Avenue,
Montrose, CA 91020**

Enjoy a casual evening of wine tasting, appetizers and a silent auction, while supporting our philanthropies & programs.

Please RSVP to
Dawna Berger
818-957-6939

Eat, Drink and Be Merry!

Purchase a bottle of wine and a portion of the proceeds will benefit the Woman's Club




AQUATICS from previous page

Naber presenting every swim team member with an official Olympic committee hat and vest.

"The goal of Olympic Day – to promote fair play and respect – is everything that the Rose Bowl Aquatics Center values," stated Kurt Knop, RBAC executive director. "We encourage all team members to be the best he/she can be and achieve his/her full potential. We look forward to celebrating Olympic Day every year!"

Contributed by the Rose Bowl Aquatics Center