



life@home

Century 21[®]

Romania

Newsletter #1 | May 2008

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Hot spot

Bucharest:

CENTURY 21 Romania moved to a new location in Aleea Alexandru 32, ap. 2, sector 1, Bucharest

Ploiesti:

Our first agency in Prahova county, CENTURY 21 Ploiesti, will officially launch on May 14th

Read more news on our website:
www.century21ro.com

Cover Story

The Grand Opening

CENTURY 21 NETWORK LAUNCHED OFFICIALLY IN ROMANIA

Bucharest, April 10, 2008 - CENTURY 21[®] Network, the largest global real estate franchising network, announced the official launch of the CENTURY 21 Network in Romania. The Network has 8 Founding Members and agreements for other 7 independently owned and operated real estate agencies. CENTURY 21 Network will provide professional real-estate services in Bucharest and countrywide, mainly on residential sector.

The Press Conference took place at 10 o'clock in the morning at the Regina Maria II Hall, Hilton Hotel, in the presence of the Founding Members and the Management of CENTURY 21 Network in Romania as well as the journalists from the most important media outlets.

We have announced the official launch of CENTURY 21 Network in Romania together with our valuable symbols: the Golden Jacket and Black Toyota Yaris.



Picture 1 | CENTURY 21 Agent
The Golden Jacket and Black Toyota Yaris, the two symbols of CENTURY 21 Agents in Romania



Picture 2 | CENTURY 21 Management
Thomas Lundin (left), Chris Kervandjian, Gabriel Alexandru

Our special guest, Mr. Chris Kervandjian, Vice-president of Century 21 Real Estate, USA, presented the history, values and mission statement of the Network. "The corporate distinctive mark of the CENTURY 21 agents, the Golden Jacket, is now also in Romania and it means that its bearer respects the values and principles of the global company" added Mr. Kervandjian.

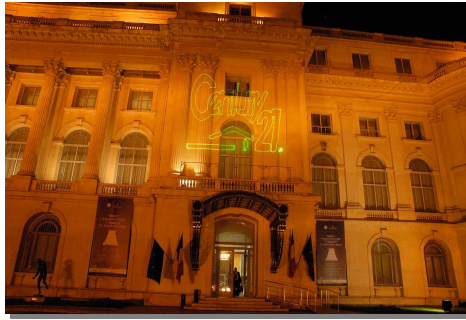
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CENTURY 21 NETWORK LAUNCHED OFFICIALLY IN ROMANIA

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The Grand Opening day concluded with The VIP Launch Event at The Throne Hall, National Art Museum of Romania with more than 250 participants, industry professionals, business partners, bankers, authorities, real estate investors and developers.

The Event started with a surprise: a laser show that took the breath away of the audience for more than six minutes.



After two short speeches of Mr. Kervandjian and Mr. Lundin, the President of CENTURY 21 Romania, the eight real estate agencies of the CENTURY 21 Network in Romania were congratulated and honored as Founding Members of the CENTURY 21 Network in Romania.



In the same evening, the seven winners, from both professionals and amateurs categories, of the photo competition "Romania in Century 21 – Architecture in Romania" were awarded with prizes totaling ten thousand euros.

During the entire event, the guests enjoyed the photo exhibition, showing the most voted photos, accompanied by live classical music.

In order to support the restoration of The Astronomic Observer in Bucharest, CENTURY 21 Romania organized an auction for the winning photos, where the bidding process resulted in a significant turnout of around 10,000 EUR.

We believe that the real estate market is approaching a mature level with high expectations from all market players – individuals, investment funds, developers or agents – in terms of professional services and business efficiency. That is why we trust that April 10th, 2008, the day of our official launch in Romania, will remain a keystone in the history of Romanian real estate market. Read more about the media coverage of the event: <http://www.century21ro.com/docs/MediaCoverage.pdf>

Founding Members of CENTURY 21 Network in Romania:

-  Beller
-  Netronice Investment
-  Cotroceni
-  Ploiesti
-  CND Properties
-  Sigma Real Estate
-  Victoriei
-  ImobExpert



Home Buyer's Guide

THE OWNERSHIP BENEFITS

Home Is Where Your Future Is

Homeownership remains a goal for many of us because of its numerous benefits. Along with the enjoyment of owning a home comes an investment in your future, stability for you and your family together with a personal satisfaction. Thanks to a variety of financing options and low down payment mortgages available today, more and more families are realizing their real estate dreams.

CENTURY 21[®] real estate agents understand that choosing to buy a home is probably one of the most important personal and financial decisions people make. That's why our professional staff works with the customers every step of the way.

Financial Gain

Owning a home is a valued investment which can have financial advantages. As a buyer, because homes generally increase in value, each payment you make is an investment in your future. And even if your home doesn't appreciate much, which is rare, you will benefit from the monthly forced savings that result from paying down the remaining balance due on your mortgage loan.

With each monthly payment, you also build home equity – the difference between what your home is worth now and what you paid for it. When you sell, your equity is your profit. This gain can help you purchase your next home, perhaps move up to a larger one.

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THE OWNERSHIP BENEFITS

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Also making payments toward, and ultimately paying off a mortgage loan is an excellent way to establish a good credit rating which means you can get financing easier and with lower interest rates from banks and other financial institutions.

Freedom and Stability

Perhaps the most tangible yet greatest treasure of homeownership is the personal satisfaction in living in a home that you own.

You are free to keep pets, plant a garden and remodel or redecorate to reflect your personal style. A home gives you and your family a feeling of stability and commitment.

A special sense of security and satisfaction comes as you begin to put down roots in a neighborhood.



Glossary (I)

ARM – Adjustable Rate Mortgage – A loan that allows the interest rate to be changed periodically.

Agency – A legal relationship in which an owner-principal engages a broker-sales associate in the sale of property or buyer-principal engages a broker-sales associate in the purchase of property.

APR – Annual Percentage Rate – The total finance charge (interest, loan fees, points) expressed as a percentage of the loan amount.

Amortization – The gradual repayment of a mortgage by periodic installments.

Appraisal – An estimate of the value of a property.

Home Seller's Guide

PLANNING THE SALE

Selling Your Home

Your home is more than an architectural structure. It is an extension of who you are, representing your personality, style and values. That's why selling it can be such an emotional experience. But it can also be exciting and rewarding.

This section is designed to help you transition from the emotional decision to the objective planning phase by arming you with key information about the home selling process. The four major steps in selling a house are addressed in this section:

- (1) Planning the Sale
- (2) Understanding the Market
- (3) Getting Your Home Ready to Show
- (4) Closing the Deal

Make note of your questions as you read. CENTURY 21® real estate agents are familiar with every aspect of the real estate transaction and can answer any questions or concerns you may have.

Although selling is generally less complicated than buying a home, you'll still need to do some homework and planning to ensure you get top dollar on the sale. Here is a summary of the process:

- Select a real estate agent right for you.
- Sign the listing agreement.
- With the help of your real estate agent, review the latest real estate market trends and determine the right selling price.
- Estimate the amount you'll make from the sale.
- Review financing options available to potential buyers.
- Arrange for inspections.
- Make any necessary repairs.
- Get the house in showing condition.
- Review the offers your sales associate presents to you.
- Close the deal.



The **Home Buyer's Guide** and **Home Seller's Guide** sections will continue on the next monthly **Life@Home** newsletters prepared by CENTURY 21 Romania.

Should you need assistance to buy or to sell a house, please email us at office@century21.ro or call us at 021/236.88.79 or 021/CENTURY.

For Sale By Owner

THINKING ABOUT SELLING YOUR HOME ON YOUR OWN?

Selling Your Home: Are You Prepared to Go It Alone?

For most people, selling a home is one of the biggest financial transactions they'll ever experience. And, unfortunately, the process of selling a home is now more complex and time-consuming than ever before. Therefore, in order to be successful, you often need extensive marketing, financial and legal experience. In many cases, unless you are an expert home seller, going the for-sale-by-owner (FSBO) route can be a frustrating and potentially costly experience.

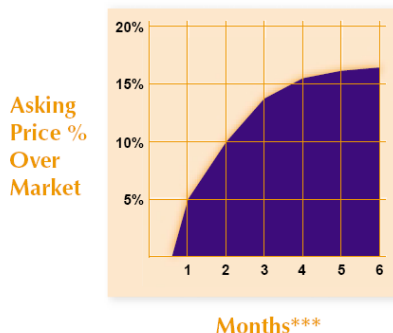
If you do choose to sell your home yourself, be prepared to stay close to home for days, weeks, maybe months to show your home. You'll also need to be accessible during regular working hours when most showings occur.

There are, at least, 10 reasons for real estate representation. Read now the first two:

1 To Optimize Sales Price

Properly pricing your home is perhaps the most crucial factor in making a sale. Although you and your agent set the price, buyers determine the value. They'll compare your home and your asking price to similar homes on the market. If your price doesn't stack up, they may reject it and move on to the next listing. And the longer your property sits on the market, the less marketable it becomes because buyers begin to wonder if something is wrong with it. Pricing your home too high may increase the time your home spends on the market.

Pricing Too High Can Mean Your Home Takes Too Long to Sell



That's why your first step in determining the right price for your home is to have a CENTURY 21 experienced real estate professional prepare a Comparative Market Analysis (CMA) report for your home. The report provides details on recent sales of homes similar to yours, as well as the asking price of homes currently on the market. Your agent will then balance that information with other factors such as location, condition of your home, special interior or landscaping features, age of the house, and your time frame to determine a fair and competitive asking price.

2 To Get Your Home Ready

The way you present your property to prospective buyers can make all the difference between success and failure.

Buyers tend to judge homes by cost and "move-in" quality - the less they have to do to move in, the better and the more they may be willing to pay. A CENTURY 21 real estate professional can help you see your home through a buyer's eyes and suggest simple repairs and improvements to maximize space and attract as many buyers as possible.

Here are just a few suggestions your agent might offer:

- Clear away any debris or clutter from the front door - inside and outside - to make the entry to your home seem more spacious and allow freedom of movement for more than one person
- Open windows daily for a few minutes to eliminate stale air and/or cooking odors and mildew/moisture from hot showers and laundry
- If you are at work during the day, turn on a couple of lights to make your home even more inviting
- Polish the front door knob, clean the storm door and sweep the front steps
- Remove excess furniture that clutters a room to make your home feel more spacious
- In areas that need painting, keep colors neutral and light - white, beige and gray are the most popular exterior colors, while shades of white, off white and very light pastels are the safest choices for the interior
- Place a vase of fresh flowers in a bathroom and place all personal care articles out of sight
- Organize cabinets and closets to demonstrate how much room you have
- Open dark drapes and blinds to lighten and brighten rooms

For Sale By Owner section will continue in the next newsletters.

CENTURY 21 Network

MARKET UPDATES

Headquarters: CENTURY 21 Romania moved to a new location

The Romanian Master Franchisor of the largest real estate organization worldwide, CENTURY 21 Romania, has moved to the following location:

**32nd Aleea Alexandru, ap. 2, ground floor,
1st Sector, RO-011824, Bucharest**

See the HQ address on the map: http://www.century21ro.com/en/contact_form. All other contact details remained unchanged.



New Member: CENTURY 21 Primaverii

Our newest member in the CENTURY 21 Family is the real estate agency owned by Mr. Gheorghe Popescu, the ex-football player, and his partner, Mr. Ciprian Hrisca. The agency will operate as CENTURY 21 Primaverii and, based on their experience on real estate field, reputation and financial standing, we believe they have good chances to compete for The Best Agency position in the Network.



Sponsorship: Romanian Stars vs. World Stars

As part of our community support policy, beside the donation for restoration of the Astronomic Observer in Bucharest, we participate on the 4th edition of the "Champions Night 2008" charity event.

www.searacampionilor.ro
SEARA CAMPIONILOR 2008
 "90 de minute de magie"
Romanian Stars vs. World Stars
 26 mai 2008 ora 20.00
 Stadionul "Steaua" București
 Biletele sunt disponibile în rețeaua de magazine Diverta și online.
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The event, a 90 minutes of magical football game between Romanian and World Stars, organized by Fundatia Gica Popescu, Fundatia Gica Hagi and Fundatia Luis Figo, is scheduled to take place on May 26th, on Steaua stadium in Bucharest.

Read more information about the event on <http://www.searacampionilor.ro>



MARKET COVERAGE

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CENTURY 21 Sigma Real Estate

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