

# BRANDING IRON REALTY

## Real Estate Market Roundup

August 2016



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### 2 Tips For Getting The Most Money When Selling Your House

Every homeowner wants to make sure they get the best price when selling their home. But how do you guarantee that you receive maximum value for your house? Here are two keys to ensuring you get the highest price possible.

1. Price it a LITTLE LOW: This may seem counterintuitive. However, let's look at this concept for a moment. Many homeowners think that pricing their home a little OVER market value will leave them room for negotiation. In actuality, this just dramatically lessens the demand for your house (see chart).

Instead of the seller trying to 'win' the negotiation with one buyer, they should price it so that demand for the home is maximized. In that way, the seller will not be fighting with a buyer over the price, but instead will have multiple buyers fighting with each other over the house.

Realtor.com, gives this advice: "Aim to price your property at or just slightly below the going rate. Today's buyers are highly informed, so if they sense they're getting a deal, they're likely to bid up a property that's slightly underpriced, especially in areas with low inventory."

2. Use a Real Estate Professional: Studies have shown that homes typically sell for more money when handled by a real estate professional.

Research posted by the Economists' Outlook Blog revealed that: "The median selling price for all FSBO homes was \$210,000 last year. When the buyer knew the seller in FSBO sales, the number sinks to the median selling price of \$151,900. However, homes that were sold with the assistance of an agent had a median selling price of \$249,000 – nearly \$40,000 more for the typical home sale."

Bottom Line: Price your house at or slightly below the current market value and hire a professional. That will guarantee you maximize the price you get for your house.

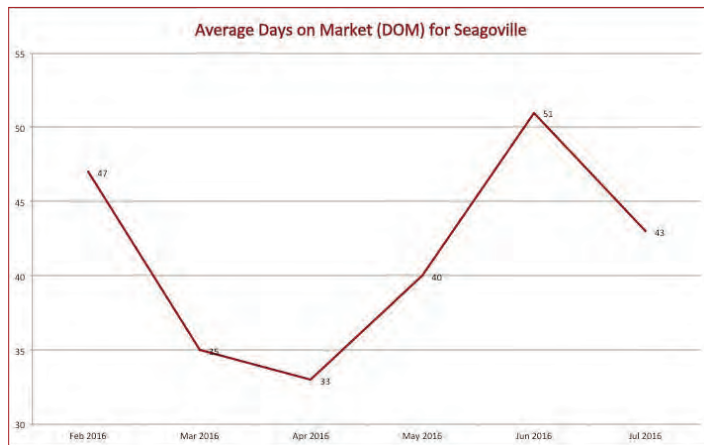


## Average Days On Market (DOM)

Average Days on Market (DOM) is the amount of time it takes for a listing to receive an acceptable offer and go under contract. Which basically means how long it took to sell a home.

In a balanced market it typically takes 4-6 months on the market for a home to sell. Currently, Seagoville is in a Seller's market where it takes less than 2 months to sell a home. In fact, 85% of the properties that sold in Seagoville in July, were under contract in less than 2 months!!!

The chart below that shows the change in DOM since February 2016.



## Wondering How Much Your Home Is Worth?

How has the price of your home changed in today's market? How much are other homes in your neighborhood selling for?

If you're wondering what's happening to prices in your area, or you're thinking about selling your house, I'll be able to help. Just give me a call for a no-fuss, professional evaluation.

I won't try to push you into listing with me or waste your time.

I'll just give you the honest facts about your home and its potential sales price.

And maybe I'll also give you the "inside scoop" on what's happening in the housing market near where you live!

Just give me a call at 972-971-4929 to arrange an appointment.

## These Hacks Cut Noise in Open Concept Spaces

There's no question that open concept living is still the way to go for designers and their decorista clients. And why not? It can make a space feel large and airy, provide the room-to-room flow that supports today's relaxed lifestyles, plus it's so in now that alternatives look dated.

But with the open concept lifestyle comes a problem: no walls means no sound barriers, which can raise noise issues for families with competing priorities. Fortunately, there are hacks to deal with all that racket:

Pad it, literally: If your open living area is a hard-scape, without soft materials to absorb sound, fabric can help. Thick, high-quality floor coverings are a great first step. You don't have to install wall-to-wall carpeting (although that would work wonders); instead, consider adding an area rug to anchor your living room furniture.

If well chosen for their sound-absorbing properties, fabric window coverings also make sense. Eschew sheers or other similar-weight fabrics, as they haven't the chops to do the job.

Allow for options: Create ways to divide your space at will, including popular reclaimed wood sliding doors; pocket doors that disappear when not in use, and even movable sound-absorbing panels like those dividing office cubicles. There are also elegant screens on the market today that demarcate and reduce sound while keeping that open feeling.

Switch up your flooring: Hardwood, stone, and tile floors may look lovely, but they're part of the problem, not the solution. Cork is a wonderful option, and it comes in all sorts of styles and colors these days. And like wood, cork is soft and comfortable to walk on. While concrete may also absorb sound (and look great), don't install it in locations where you'll be standing for any period of time, like the kitchen. Your legs and feet will notice.

With these and other hacks, decoristas can have it all.

## Thanks for All Your Referrals!

I succeed when people like you refer me to your friends, neighbors and loved ones. It's the best kind of feedback I can receive. So thank you for continuing to pass this newsletter on to people you care about.





**Already SOLD over \$6,000,000 in 2016!**

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## *The real estate market is hot!*

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better time than now to buy or sell.***

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## Is the Concept of Neighborliness a Thing of the Past?

Do you trust your neighbors? Results of a recent survey conducted by the Pew Research Center indicate that our level of neighborly trust is pretty depressing. Nearly half (48 percent) of the Pew survey respondents reported that they either don't trust any of their neighbors or trust only a few.

Sadly, these results may have a link to safety concerns. As Suzanne De Vita posts on RISMedia's Housecall, fewer than 20 percent of people interviewed for the Pew survey said they didn't feel "at all" safe from crime walk-

ing in their neighborhoods at night but actually trusted the people next door. And, perhaps not surprisingly, those in rural areas were more apt to feel safer and trust their neighbors than urban dwellers.

Although most adults believe it's important for neighbors to look out for each other, today's neighborhoods are not as tightly knit as they were in the 1940s and '50s, when neighbors knew one another well. In a related Pew survey, 54 percent of respondents said that they do not hold regular social gatherings with their neighbors.

Indeed, today, people are more apt to recognize their neighbors' cars and pets than the neighboring adults or their kids.

According to social scientists, the way we react and behave toward each other is less civil when trust is low, which is a vicious circle, as this only exacerbates the trust deficit. The problem is fixable, though; neighbors can rebuild community and strengthen civic life (perhaps by harnessing technology to widen their circle of acquaintances) and become more civically involved.

## Ask the Agent: This Month's Question

### *What is a reverse mortgage?*

Many older people want to tap into the equity in their homes, and some opt for a reverse mortgage. There are pros and cons to reverse mortgages, so if you're considering one, explore all your options. It may not be the best way for you to go.

A reverse mortgage allows a qualified homeowner to convert part of the home's equity into cash, basically borrow money against the value of their property.

Unlike a second mortgage or credit line, there are no interest or principal payments to make on a reverse mortgage, and you needn't sell to use the equity you've built up.

However, reverse mortgages generally come with higher interest rates, and the equity in the home may decrease as the interest on the loan compounds. And while a reverse mortgage can be paid back at any time (typically when the homeowner wants to sell), there likely will be significant penalties.

## Who wouldn't want a lower electric bill?

This 4 bedroom, 2 bath, energy efficient Geodesic Dome had an average electric bill of \$92.00 per month in 2015! For more info. about this home for sale in Sea-  
goville, please give me a call at 972-971-4929.



## Quick Quiz

Each month I give you a new question. Just email me at [TPugh@BrandingIronRealty.com](mailto:TPugh@BrandingIronRealty.com) or call 972-971-4929 for the answer.

*What was the leaning tower of Pisa built as?*

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SEAGOVILLE, TX

HOUSING MARKET

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7

Home Sales

13% Decrease

\$124K

Median Price

20% Increase

1.9


Months of Supply

Favors Sellers

43

Avg Days on Market

8 days Decrease



July 2016

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Based on information from the North Texas Real Estate Information Systems, Inc., for July 2016.

## Mexican-style Grilled Corn

- ¼ cup mayonnaise
- ¼ cup sour cream
- ¼ teaspoon cayenne pepper
- Zest of one lime
- ¼ cup chopped cilantro
- 4 ears shucked corn
- Salt to taste
- ½ cup crumbled Cotija or feta cheese
- 1 lime cut into wedges

### Directions

Turn grill on high and preheat for 15 minutes.

In a small bowl combine mayonnaise, sour cream, cayenne pepper, lime zest, and cilantro. Oil grate and place corn on grill, turning occasionally until all sides are a little charred, about 8-12 minutes.

Place corn in a dish and season all sides with a sprinkling of salt. Add half the mayonnaise mixture and toss to coat.

Serve with remaining sauce, cheese crumbles, and lime wedges. Serves 4

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