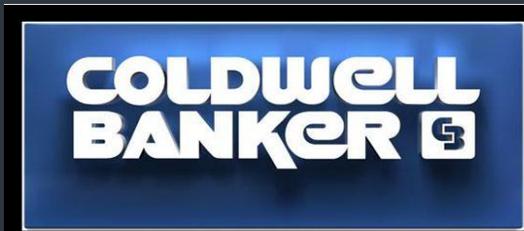


Rapid City Real Estate Update

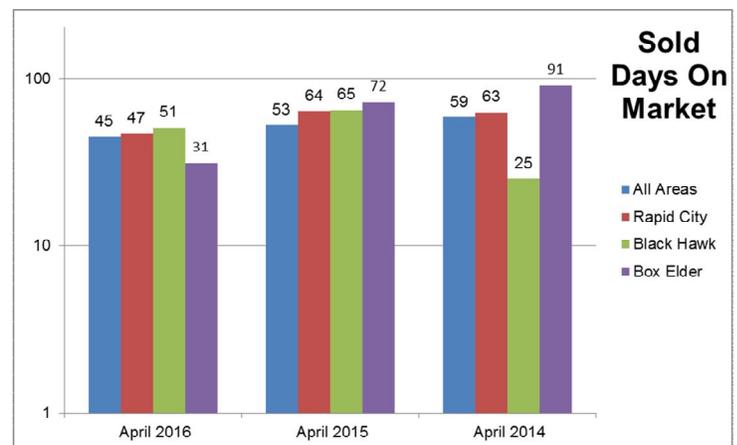
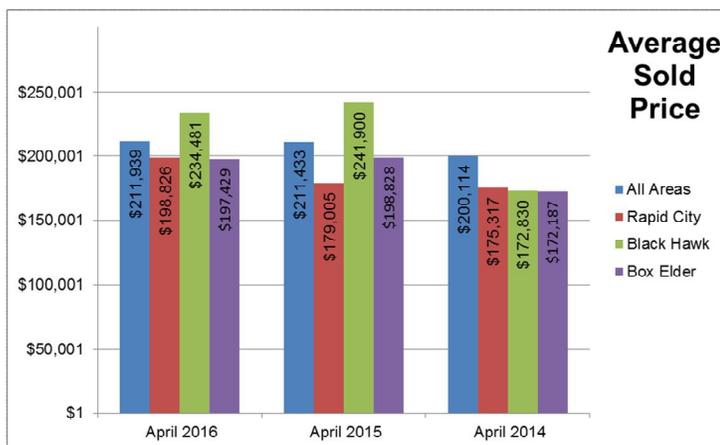
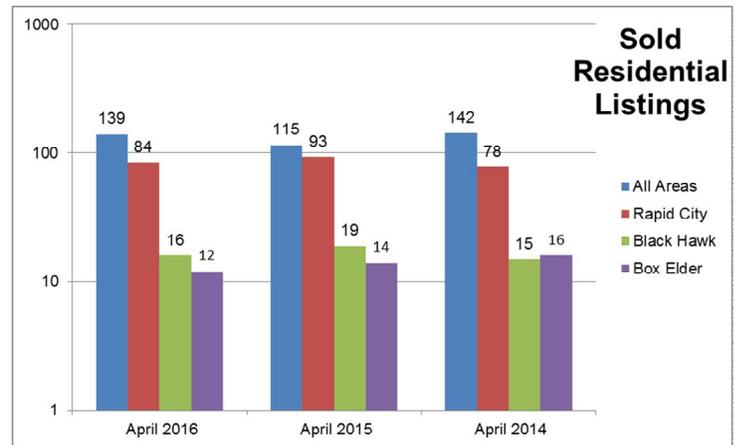
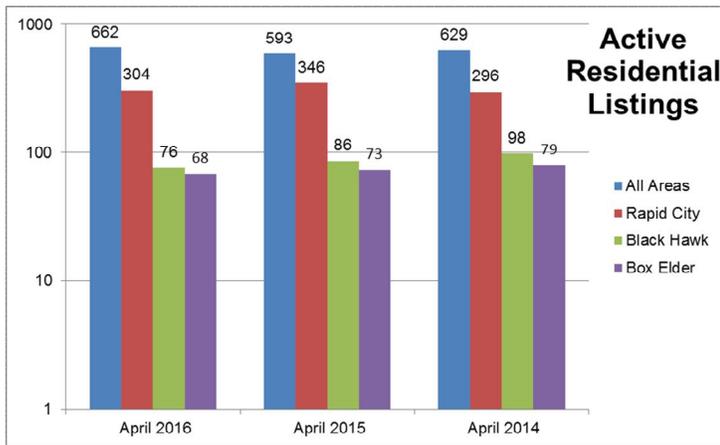


LEWIS-KIRKEBY-HALL
REAL ESTATE, INC.

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Rapid City & Area Market Conditions For April 2016



Detach To Sell Your Home

Selling their home can feel like they're cutting off their right arm for some sellers. They feel a sense of loss, and go on an emotional ride that takes them plummeting into the uncertainty of a move and another new home. Even if there's excitement building about the new place, leaving behind their home and its memories can cause some turmoil.

While having deep emotions about the home you lived in, for a short or long while, is normal, it can cause a lot of trouble if you unleash your emotions during the process of the marketing and sale of your home.

Telling sellers to detach to sell their home is like telling the kid whose cat has a litter to stay emotionally reserved from the kittens. You lived in the house, cared for it, and now you're being told to detach from it. Sure, some sellers are ready to take the leap into the new home and they couldn't be any more detached. But especially families who have raised their children and watched many firsts happen in their home, stay a little more connected. These are the sellers that often put a greater value on their home simply because they have a strong emotional attachment.

Selling a home is a business transaction and likely the largest financial commitment many buyers will ever make. So understanding how to not get caught up in the emotional turmoil will help you keep your home as a real estate transaction, not an emotional roller coaster ride.

First make sure you price your home based on comps of other homes sold in the area. Sounds sensible but a lot of times, emotions come into play causing sellers to overprice their home. Instead, turn to a reliable and expert real estate agent for advice and guidance. Pricing your home to sell is critical. Homes for sale usually get the most traffic in the first two weeks of being listed. If you price it too high, you'll turn off potential buyers.

(continued on page 3)

Five Pitfalls That Keep Buyers From Finding The Right Home



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Buying a home is like searching for a mate. You'll go on many first dates and in the end, the one that has most but maybe not all of the characteristics that you want, will win your heart.

However, first-time buyers and sometimes even serial homebuyers are disappointed by how long the process takes. Yet they may not understand how their expectations, beliefs, and lack of action may be causing the delay in finding the right home.

Here are five pitfalls that buyers can fall into that cause them to let the right home slip by.

Seeing a home "as-is". I don't mean that buyers should not view homes on the market that are listed for sale "as-is"; rather I mean not being able to see beyond the "as-is" home. In other words, some buyers walk into a home and are immediately turned off by something as simple as the color of paint which can be easily changed, or maybe it's the carpet or wallpaper. Regardless, when buyers see the home "as-is" without the ability to envision it differently, they do themselves a huge disservice and fall into a pitfall of thinking that the home is not right simply because of the condition they are currently seeing it in.

Not working with an expert agent. Buyers can weed through the paper and click around the Web looking for open houses and listings but a quality agent can help identify the best-suited properties much faster. An expert agent also often knows about other listings that are about to come on the market and would not be in the paper or on the Web yet. It's worth it to spend time interviewing agents to find the right one who can help you find the right home. If you fall into the pitfall of trying to do everything on your own, you're likely going to miss seeing some of the houses that might offer the best match for your wants and needs.

Letting the important things slide. We've all done this when making an expensive purchase. We compromise on something that is important simply because it's less expensive. Later we regret it. Whether it's a new car, new house, or flat screen TV, when you're making large purchases, you need to know which things are important and non-negotiable and then stick to that list. Of course, there may be some small, less important things that you'll compromise on, but if you compromise on something big that is important to you, you're likely going to be disappointed down the road.

There is a reason you were searching for a three-bedroom home. So, for instance, when you fall in love with that quaint, cozy two-bedroom home, remember that you had specific reasons for needing an additional bedroom. If you've clearly defined your living needs and wants before you begin house hunting, you'll have guidelines to keep you on track.

You might find that the smaller home has a secondary unit on the property and, while it's not a third bedroom, it will suit your needs. So, yes, be flexible and think of the possibilities, but do remember your list of what you originally deemed important. The tendency is to get caught up in the moment, either because a home is so charming or because it appears to be such a good deal that you start to say, "Well, I can make-do without that." Maybe you can...but you'd better be certain before you close escrow.

Living strictly in the moment. Most of the time I write about practicing living in the moment because so many of us lead hectic lives. But when you're buying a home, you'd better be thinking about the future. What's good for you today will likely need to be good for you for many years to come. So, do your homework to find the right home. Work with your agent to find out how the neighborhood is changing. What future plans are there for the community? Pay attention to the congestion of an area and to the types of retail shops and restaurants that are coming into the community...then compare that to your future plans. You can't always know what lies ahead but many times you can see what types of projects have been proposed for undeveloped land in the area.

Skipping an inspection. I've written a lot about this one. Inspections are critical. They're the equivalent of taking a car you want to buy to your car repair shop for a look before you buy. Just like you don't want to end up with a lemon for a car, you don't want a home that has too many and too costly repairs needed. Inspections give you a "health" check of the home. They let you know what you're in for should you buy the home. You'll be glad you have a report to help validate your reasons for wanting to purchase this home over others.

Avoiding these pitfalls will help you more quickly find the right home and the right investment for your future.

*Written by Phoebe Chongchua
Courtesy of Realty Times*



How Landscaping Increases Home Value - 6 Tips

Whether you're looking to sell your home or simply improve its overall appearance, consider upgrading the landscape. These six tips will help you utilize landscaping to increase your home's curb appeal:

Freshen your mulch

Mulch eventually dulls and blends in with the surrounding plants and shrubs. Adding new mulch doesn't cost very much and can greatly improve the appearance of your flowerbeds.

Add potted plants

Container plants allow you to add mobile color to your home. Add attractive containers to your porch, driveway or any other place that company enters your home.

Plant shrubs

Make sure to trim existing bushes for a well-manicured appearance. Adding additional shrubs in sparse areas gives your yard a lush look. Shrubs also add privacy to your home and property. For additional springtime appeal, invest in flowering shrubs.

Spruce up your porch

Add a porch swing with comfortable, colorful cushions to create an inviting atmosphere. Rocking chairs are another way to add some old-world charm to your home and porch.

Plant trees

Even smaller trees have a big impact on the beauty of your property. Plant a few trees that have interesting blooms and trunks, like dogwoods or Japanese maples. Trees also help with your home's energy efficiency by providing cover from the sun and storms.

Add landscape lighting

Choose a style of landscape lighting that complements your home and its amenities. There are various types of outdoor lighting available, each priced to work within a certain budget. Some types of landscape lighting also double as security lights.

Conclusion

Landscaping will enhance the value, enjoyment and appearance of your home. A few fundamental improvements to your yard will help your home entice prospective buyers or keep your family comfortable for years to come.

*Written by Andrea Davis
Courtesy of Realty Times*

(continued from page 2)

Often sellers base their home value on an emotional feeling they have about their beloved home or the fact that they paid top dollar for the home. However, in today's market, a home that was purchased at the peak might not fully recoup that price.

Give buyers space. There's a term for parents who tend to over-parent. It's called helicopter parenting—appropriately named because these parents hover over their children and essentially smother them. This could apply to sellers who tend to linger while buyers are viewing their home. This makes buyers uneasy. Often they feel like they have to cut short their visit to the home. They don't feel comfortable to talk openly about the things they like or don't like about the home in the presence of the owners. The lesson here is don't hover.

Consider all offers. Sometimes there is a tendency to turn away the initial offers because sellers think they might not be asking enough since the offers came in so quickly. Yes, it's a catch-22. Sellers want to sell but when the early offers come they're a bit uncertain. Be diligent and review all offers with your agent. You never know which one will be satisfactory until you see all of them.

Emotionally detach. Remember, when you're selling your home it's just a product to a potential buyer. They will see the things you loved about your home but they also will see the things they don't love about it and they'll share those things with their agent. So, it's likely you'll hear criticism about your home. They may criticize the very things you love. Here's where you detach and let the criticism wash over you. If you need to take action, such as repairing something, do it. If it's just a matter of opinion, don't become emotionally caught up in it. This isn't personal...it's business. Sometimes that's hard to remember because with real estate, the home we buy is, in the end, our personal sanctuary but at the time of the sale – it's business. Keep the emotions out of it and detach to sell your home.

*By Phoebe Chongchua
Courtesy of Realty Times*



3 Housing Trends Emerging This Spring

The spring tends to be real estate's most active season of buying and selling. So what housing trends are emerging right now that you should be aware of? The Street recently took a look at three trends it sees as getting bigger this spring:

1. Inventories are favoring the seller. With a limited number of homes for sale across the country, home sellers have the upper hand as home buyers are forced to compete for limited inventories. Inventories of less expensive "starter homes," in particular have dropped, which is making it difficult for first-time buyers to break into the market. Home buyers need to be ready to take action fast when they see a home they want.

2. More buyers may consider a new home. Ralph McLaughlin, chief economist with Trulia, says there's a 10-year high for homes being bought off of a plan alone. "Why? The inventory of existing homes continues to fall," he notes. "Low existing inventory likely pushes prospective buyers away from existing homes toward new homes."

3. Buying is cheaper than renting. Seven in 10 respondents of a recent Freddie Mac survey believe it's cheaper to pay rent than a monthly mortgage on a home. Saving for a down payment may be a big hurdle for many. However, studies show that buying trumps renting in 98 of the 100 largest metros in the nation.

Courtesy of Realty Times

Black Hills Events

Custer State Park Open House Weekend

May 20 - 22
Custer State Park

Fruhlingsfest & Spring Market

May 21 - 11:00 AM to 3:00 PM
Main Street, Square Rapid City

Summer Nights Kick Off Concert

Brandon Jones & The Thirsty Fish
June 2 - 6:00 PM to 9:00 PM
Downtown Rapid City

Main Street Square Concert Series

Marshall Star
June 2 - 6:00 PM to 9:00 PM
Main Street, Square Rapid City

Kids Carnival

June 4 - 11:00 AM to 3:00 PM
Main Street, Square Rapid City

Crazy Horse Memorial Spring Volksmarch

June 4-5
Crazy Horse Memorial, Custer

Movies Under The Stars

June 6 - 8:00 PM
Main Street, Square Rapid City

Main Street Square Concert Series

Abbey Road
June 9 - 6:00 PM to 9:00 PM
Main Street, Square Rapid City

Information provided by:

www.visitrapidcity.com
& www.downtownrapidcity.com



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