

# 89 Rapid City Real Estate Update

November 2018

Happy Thanksgiving!

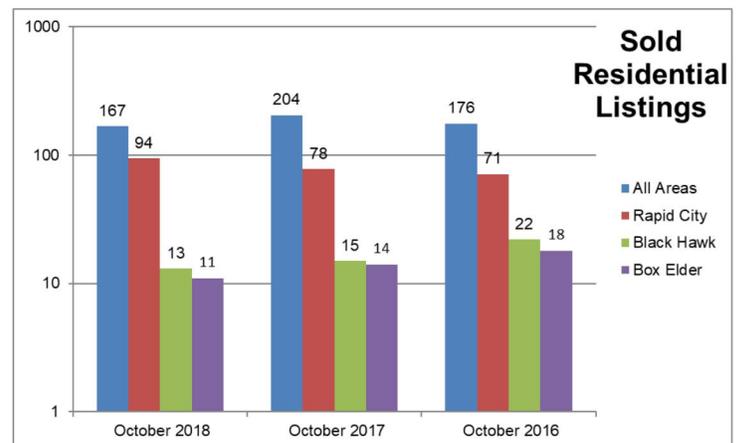
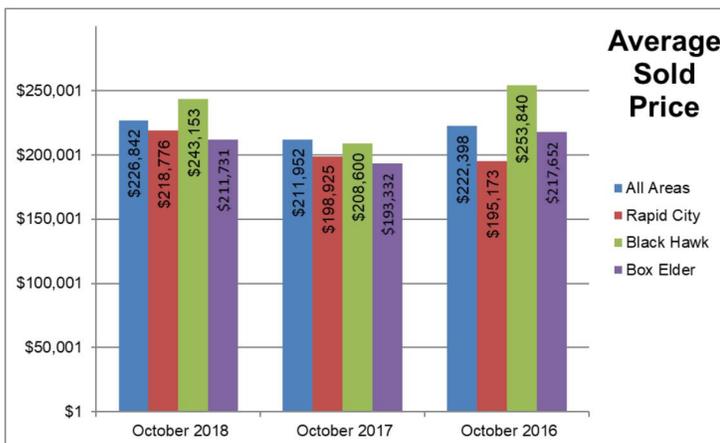
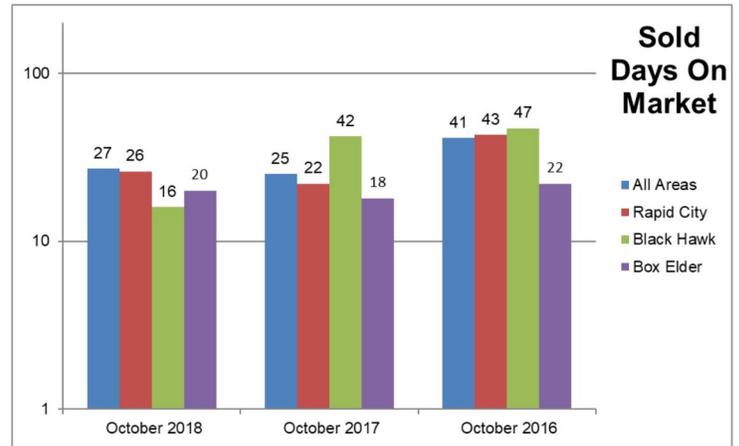
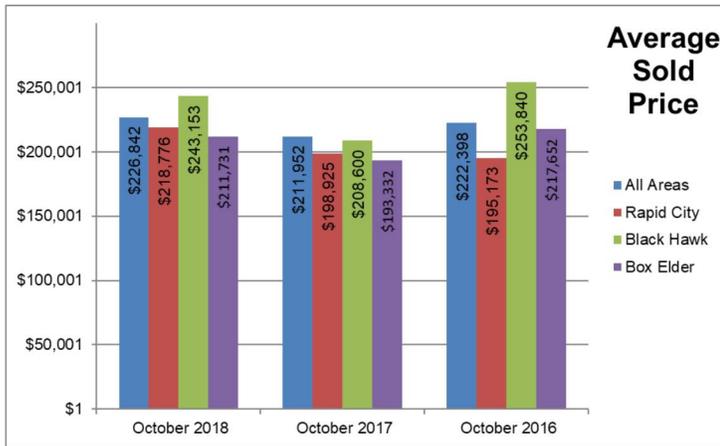


LEWIS-KIRKEBY-HALL  
REAL ESTATE, INC.

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## Rapid City & Area Market Conditions For October 2018



## 5 Tips For The Best Granite Countertops

The interior design industry has been trying for years to break homeowners' addiction to granite counters. They've introduced stainless, concrete, glass, quartz, wood, marble and other ideas to wean people away, but the alternative surfaces just don't have the luxury look that granite does.

If you're getting granite countertops for the first time, here are five things you need to know:

**Choose the right stone.** Granite is a general term that describes a type of granular igneous rock formed by cooled magma and indigenous minerals. Depending on where the granite is quarried, it can be stunning with streaks of gray, pink, red, green, blue or gold. The rarity of the vein of granite can drive up the price considerably, as well as the thickness and the type of fabrication you choose.

When you shop for granite, don't choose from a sample. You're basically buying the whole slab so that's how you should shop. Look only at whole slabs, as the fabricators will use as much as possible to match sections and to minimize waste. Sometimes it's possible to buy two or more slabs from the same lot. They are sliced just like pieces of toast so they can accommodate large kitchens. If they're put back to back, they form butterfly or mirror images of each other.

The beauty of granite is the movement of color and the pattern of streaks and dapples, so choose wisely. A strong graphic pattern will be highly energizing, while a softer color and pattern will be calming.

**Hold the Dumb End of the Tape.** Granite is sold by the square foot. You can get an idea of the number of square feet you need by multiplying length by width for each section of the kitchen, such as countertops, backsplash, and an island. Then add the square feet of each section together.

But that's not all there is to measuring. There's an edge allowance, seam allowance, sinks and other things to consider. You can tell your salesperson how many square feet you think you'll need, and he or she can direct you to slabs and lots that are large enough to fulfill your order. Once you choose, the salesperson will "hold" the slab with a deposit, until the fabricator can come out to measure exactly.

Meanwhile, your cabinets should be installed before the fabricator comes out. Most appliances fit under the countertops, but if you're installing a new sink or cooktop, the fabricator will need those measurements, too.

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## Solutions To Saving Money On Your Next Move



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Buying a house and moving in is gonna cost you. There's no way around it. Right? Well, actually, there may just be a way to make it not quite so painful. A willingness to negotiate and put in a little work plus a little inside info on special deals you can take advantage of can help you cut some costs. Here are eight ways to save money on your move and move in.

### 1. Don't take it all with you

Furniture you're no longer in love with or appliances like washers and dryers or the fridge you have in the garage can be a pain to move. You can potentially save money (and time and hassle) by including them in your home sale. First-time buyers or someone moving from out of state may appreciate your old stuff far more than you, and you don't have to pay to haul it to your next place.

### 2. Leave the flat screen

If you have a mounted flat screen TV that's at least a few years old, consider leaving it behind too. The cost of taking it down and repairing the wall behind it plus the care involved in moving it might not be worth it. Flat-screen technology is always improving while costs are coming down, so it's a good excuse to buy something bigger and better without spending a lot.

### 3. Negotiate everything

If you've been looking for a house or have bought one before, you're probably already aware of closing costs. But you might not be aware of how much you can negotiate with your lender.

"Shop around before choosing a mortgage lender, but don't stop there," said Bankrate. "When you receive your good faith estimate of closing costs, or GFE, the negotiation hasn't ended." This itemized list of estimated closing costs includes lender's fees as well as items such as appraisal charges and title insurance premiums.

"The lender or broker charges some fees, and third parties charge others. The first step is to find out which are loan origination fees and which are third-party fees. Don't guess. Ask the lender or broker."

Bankrate advises that while "some items are non-negotiable: taxes, city and county stamps, recording fees, prorated interest and reserves," negotiating on others that can "be waived or reduced" can save you money."

### 4. Barter for services

Need a handyman and have appliances or furniture you're getting rid of? You just might be able to make a deal. Ask around for referrals and then introduce a barter system into the equation during

your first conversation. You might be surprised what you can get for what you've already got.

### 5. Move Smart

Once you're out of college, or maybe out of your first post-college apartment, thinking about renting a U-Haul and moving yourself (or with a few good friends) seems less than desirable. But if you're willing to sweat a little (ok, a lot) you can save a bundle. Just remember two important things to entice and thank your friends: Pizza. And beer.

If you don't want to do the whole thing on your own, think of ways you can save by doing a hybrid move:

- Do the packing and unpacking yourself
- Have everything on one floor. Stairs can add considerably to the cost of a move.
- Pare down. Maybe you don't need to bring all that stuff with you. Selling it will earn you a few bucks and save you a few more.

### 6. Consider moving and storage hybrid options

A company like PODS or U-Pack might be a solution for you if you need self storage wrapped into your move. Essentially, the company drops off a mobile storage unit at your house and you pack it up yourself. They then pick it up and move it for you. You can tack on storage at the end if needed, making this a particularly good solution for those who have time between their move out and their move in. This type of move can cost up to 35 percent less than traditional movers, but keep in mind you will be doing the labor - just not the driving.

### 7. Take advantage of special offers

Move-in offers for cable, Internet, and phone service can save you a lot of money. But they often come with a catch that could cost you down the line. Look out for special limited-time offers - one-year or six-month specials that expire, leaving you with much higher rates after the introductory period.

### 8. Don't rush the renos

Chances are, after you move in, you're going to start receiving all kinds of junk mail asking if you want to refi, redo your lawn, and apply for 72 different credit cards. In what seems like an endless pile of junk mail will be some special offers for new homebuyers, but they might not arrive for a month or more. Look out for coupons from handymen, companies selling flooring and window coverings, home furnishing companies like Bed Bath and Beyond and World Market, and offers from landscapers with discounts for new clients. If you're planning to shop, renovate, or do some work on your interior or exterior, taking advantage of a few of these offers can help shave down the cost.

*By Jaymi Naciri  
Courtesy of Realty Times*

## Rates March Upward

Despite volatility in the stock market, the 30-year fixed-rate mortgage inched forward just 1 basis point to 4.86 percent this week. We expect rates to continue to rise, which will put downward pressure on homebuying activity. While higher borrowing costs will keep some people out of the market, buyers with more flexibility could take advantage of the decreased competition.

- 30-year fixed-rate mortgage (FRM) averaged 4.86 percent with an average 0.5 point for the week, up from last week when it averaged 4.85 percent. A year ago, at this time, the 30-year FRM averaged 3.94 percent.

- 15-year FRM this week averaged 4.29 percent with an average 0.4 point, up from last week when it averaged 4.26 percent. A year ago, at this time, the 15-year FRM averaged 3.25 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 4.14 percent this week with an average 0.3 point, up from last week when it averaged 4.10 percent. A year ago, at this time, the 5-year ARM averaged 3.21 percent.

*Courtesy of Realty Times*



## Steps To Building Wealth

It's never too late to secure your financial future. At BuildingWealth.org, a public service offered by the Dallas Federal Reserve, you can learn how to reach your life goals by budgeting, saving and investing, building credit and controlling debt.

When you understand the difference between assets and liabilities, you know that owning a home, contributing to a retirement plan, and creating savings are all assets in the making because they increase in value or provide a return. Automobiles, clothing, smartphones and furniture are not assets because they depreciate in value. Liabilities are debts that you owe to credit card companies, mortgage lenders, hospitals, etc.

It doesn't make sense to go into debt to buy possessions that aren't assets, unless it serves a necessity like a car that gets you to and from work. That's why lenders look at your credit history to see how sensibly you spend money and if your finances fall within their income-to-debt guidelines. You don't want them finding that all your free income goes to eating out and mall shopping. No matter how much money you make, you shouldn't have more than 42 percent of your income going to pay liabilities and that should include credit card debt, rent, car payments, student loans, etc.

So the first step is creating a budget that enables you to save money. Track your spending and see where money is wasted so you can cut back and create savings. If your company

offers a 401K plan, contribute as much as you comfortably can. Give yourself a goal to eat out once a week instead of five times a week. You'll be surprised at how quickly you'll build savings.

Owning a home is one of the foundations of wealth. With rare exceptions, the longer you own your home, the more equity, or ownership you'll have. Equity is created three ways - when your home rises in market value, when you pay down or pay off your liability, and when you make repairs and improvements that raise the value of the home.

Home ownership is like a forced savings account. Until you sell the home, you're not going to touch the equity you've built unless you take on a liability by refinancing your mortgage to make improvements.

To figure out what you need to do to buy a home of your own, you should create a budget and a gameplan and then calculate how long it will take you to save the amount you need. If you want to save \$20,000, that will give you a 10 percent downpayment on a \$200,000 home. Saving \$200 a month, you'll be able to buy a home in just over eight years, but it's likely that you'll save much more per month as your income increases, your spending habits improve, and your investments start to show returns.

All it takes is time and money.

*By Blanche Evans  
Courtesy of Realty Times*

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Let the fabricator take the measurements. That way the fit is guaranteed.

**Be aware of slab thickness.** Not all granite slabs are sliced the same, so expect to pay more for a three-inch thickness than a one-inch thickness. If you choose a thick granite, make sure your cabinets can support that much weight.

Next, you'll choose an edge that is bullnose, ogee or beveled, or raw-edged. The finish can also change the look of the granite. Polished granite is glossy and reflective. Honed granite is a smooth matte finish. Leather is a textured finish.

**Ask for as few seams as possible.** If you're doing a large area like a kitchen, you want to use as few seams as possible so that the flow of the granite pattern and color is less interrupted. A seamless slab in a kitchen looks beautiful and holds more value than seamed pieces because it's like a work of art. Ask the fabricator if any parts of the job can be done without a seam. Sometimes it's very possible, depending on the design of your kitchen.

To save money, you can choose granite tiles, which is like a tile, so there will be no seams, but they add little value to your home. You can also order from scraps the dealer may have leftover from other jobs, but they're only be suitable for small jobs where you don't have to match another granite, such as a powder bath or laundry.

**Granite requires care.** Granite is fairly heat-resistant and easy to clean, but you should keep in mind that it's also porous. It can crack, chip, stain and show scratches.

Don't put hot pans directly on the surface; use a trivet or hot pad. Use only granite-safe cleansers. Don't use bleach, ammonia products, scouring pads, or anything acidic such as lemon or vinegar to clean. Don't use dish soap to clean as it can leave a dulling film on the surface. Spills of wine, juice and tomato sauce should be cleaned up quickly.

Some finishes such as polish act as more of a seal, but you can also purchase granite sealers at your local market. Just wipe it on once a year or so to keep your countertops looking their best.

If you're wondering whether your countertop needs sealing, spill some clean water on the surface and cover it with a paper towel. If it leaves a stain, it will go away eventually, but you'll know it's time for sealant.

*Courtesy of Realty Times*

# Black Hills Events

## Rapid City Rush Games

November 21, 23, 24, 28 & 30  
December 1, 21, 22, 28, 29 & 31  
Rushmore Plaza Civic Center

## 1880 Train Holiday Express

November 23 - December 23  
Hill City 1880 Train Depot

## Festival of Lights Parade

November 24 - 6:00 PM  
Downtown Rapid City

## Black Friday Market

November 23 - 8:00 AM to 6:00 PM  
November 24 - 8:00 AM to 5:00 PM  
Rushmore Mall

## Storybook Island Christmas Nights Of Lights

November 23 - December 31  
5:30 PM to 8:30 PM  
Storybook Island

## Moscow Ballet's Great Russian Nutcracker

December 4 - 7:00 PM to 9:00 PM  
Rushmore Plaza Civic Center

## Custer State Park Festival of Trees

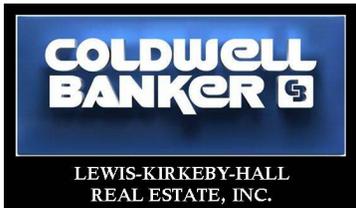
November 23 - December 26  
Custer State Park Visitor Center

## Holiday Celebration & Winter Market

November 24 - 2:00 PM to 6:00 PM  
Main Street Square

## Information provided by:

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& [www.downtownrapidcity.com](http://www.downtownrapidcity.com)



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## Décor That Adds Value To Homes

Here's a look at some top decor choices that are easy to snag and just might help home sellers reach that perfect selling price:

**Storage:** Decluttering a home is one of the most effective ways to get it off the market and into the hands of a buyer. A cluttered, messy, cramped space can instantly detract potential home buyers.

**Window treatments:** We all know just how uncomfortable it is to be in a space with dusty, weathered, outdated window treatments. Next to decluttering, window treatments can make a big difference in breathing new life into a home.

**Accessories:** Introduce fun yet neutral accessories that add to the overall theme of the house without filling the space with too much clutter. Show buyers how their new home could be a showpiece, and it's sure to add to their perceived value.

*Courtesy of Realty Times*