

Rapid City Real Estate Update

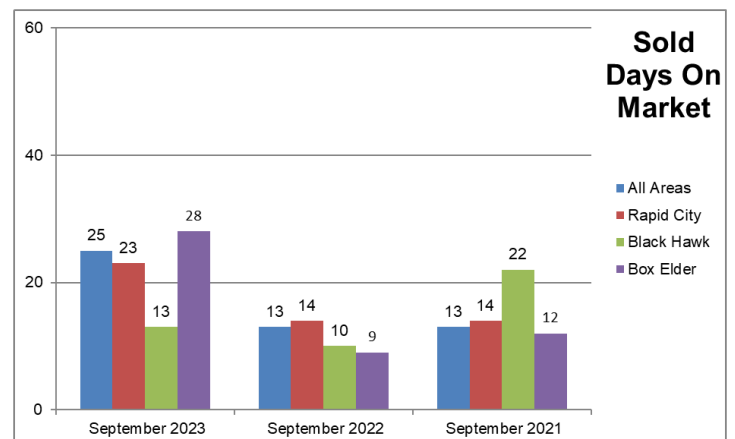
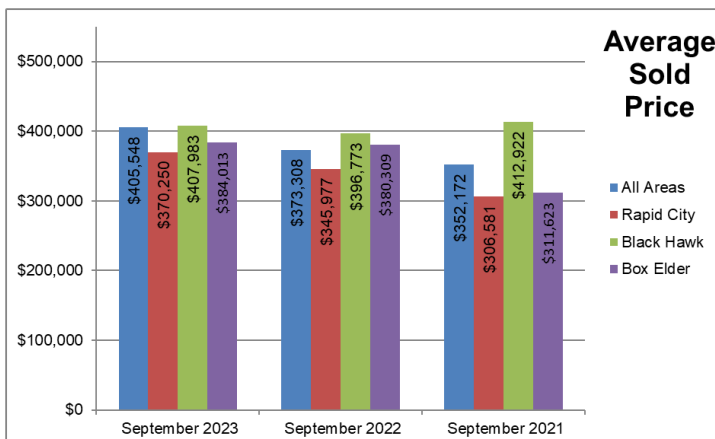
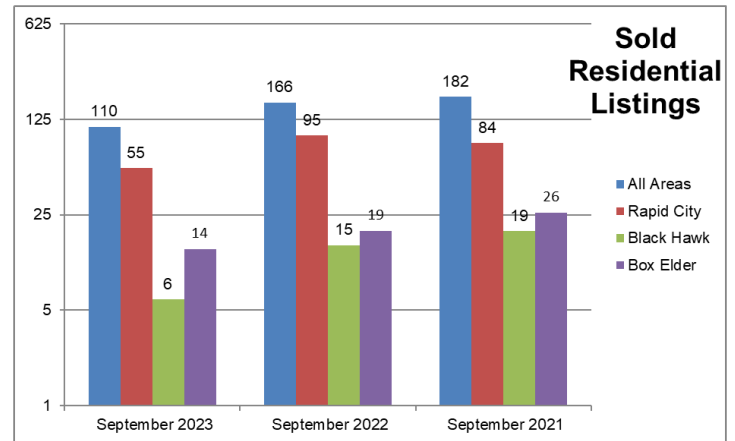
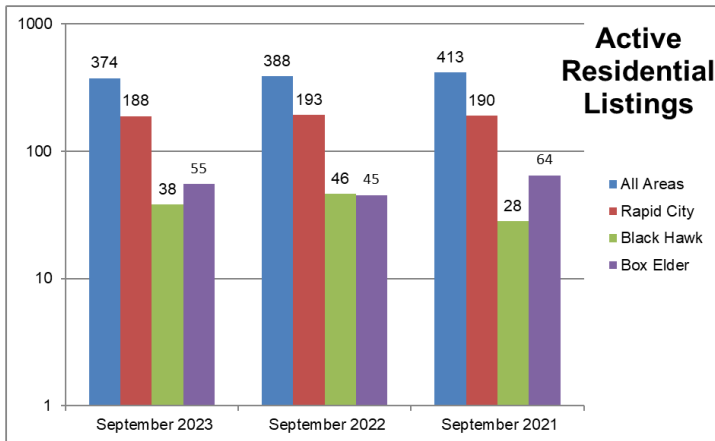
In This Issue

- P.1 Rapid City & Area Market Conditions P.2 3 Tips For Getting Started With Your Smart Home
 P.2 How To Get A Jump On Fall Home Projects P.3 7 Reasons To Keep Your Credit Good After You've Bought A House
 P.3 September Real Estate Roundup P.4 Black Hills Events



COLDWELL BANKER
BLACK HILLS LEGACY
REAL ESTATE

Rapid City & Area Market Conditions For September 2023



This representation is based in whole or in part on data supplied by the Black Hills Association of REALTORS® or its Multiple Listing Service. Neither the Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market. Data was compiled from areas within the MLS known as BG, BX, CC, EC, NR, N, NE, NW, PV, PG, RV, RM, SLR, SW, WB.

How To Get a Jump On Fall Home Projects

Starbucks just released a new pumpkin flavored drink and the Halloween gear is starting to replace the patio furniture outside the supermarket. That must mean fall is near. If you're anything like us, the first freeze hits us and we remember all those projects we wanted to do and never started—projects that will help protect our house and make it run more efficiently. This year, we're starting early to get our house ready for the cold, and you can too.

Consider your window coverings

Conventional wisdom says you should trade out your lightweight draperies for something more substantial for the colder seasons. But sheers are great in fall and winter. Letting some sunlight trickle through can help heat the home while still providing privacy, and they can be added to any window, regardless of the type of treatment you already have.

Mulch. That. Yard.

"Should you mulch plants in the fall? The short answer is: yes! Mulching around plants in autumn has all kinds of benefits, from preventing soil erosion to suppressing weeds to protecting plants from moisture loss and shifts in temperature," said Gardening Knowhow.

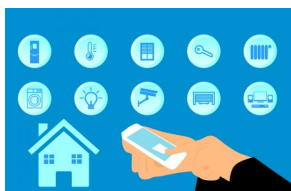
Invest in some covers for your good patio stuff

Every year we say we're going to do this and every year we fail. Consequently, we had to replace our patio cushions this year far sooner than we would have liked. Don't be like us. You can prolong the life of your patio furniture and grill with a good waterproof cover. "During the warmer months, your outdoor patio furniture likely gets a lot of use," said Hayneedle. "In colder months, you probably spend less time outside and thus less time utilizing your outdoor furniture. If you live in an area that has a cold or wet climate in the winter, you will need to take steps to make sure that your patio furniture is properly protected from the elements."

Get your heater checked

We get it. No one wants to turn their heater on when it's 100 degrees outside. But what you really don't want is to be faced with a broken heater when it's 0 degrees

(continued on page 3)



3 Tips For Getting Started With Your Smart Home

Smart homes have become a scene straight out of The Jetsons—you can turn on your lights, set your thermostat, close the garage door, and start some music with a single voice command. But the world of smart homes can seem a little daunting if you haven't set one up before.

These simple steps will help you get up to speed, choose the basics for your smart home, and start enjoying the benefits ASAP.

1. Make Sure Your Internet Connection Is Up to Speed

Before diving into the deep end with smart home gear, check your internet and make sure it's up to the task of powering a smart home. You're going to want a reliable internet connection and a high data cap (or none at all!) to get the most from your smart home.

While a single smart device isn't likely to require much bandwidth, as you add more, the total can add up—especially if you stream video or do other intensive tasks at the same time.

2. Choose Your Voice Assistant

Before you start buying a bunch of gear for your house, decide whether you want a smart assistant to help control it all. Amazon's Alexa, Apple's Siri, and Google's Assistant are all great in their own ways, but the smart devices they integrate with for voice control vary quite a bit. That means you may need to select your devices based on which assistant they're compatible with.

Alexa

Alexa offers by far the most integrations of any of the assistants. So if voice control of your smart home is important, it's probably your best bet. You can get Alexa on smartphones and the Amazon Echo line of devices.

Siri

Of the three voice assistants, Siri has the fewest integrations, is available on the lowest number of supported devices (Apple only), and is generally considered the worst of the three as a voice assistant. Siri is best if you're heavily invested in Apple's systems already. Siri comes on iPhones, iPads, Apple Watches, and HomePod speakers.

Assistant

Google Assistant sits at a middle ground between Alexa and Siri. It offers fewer integrations than Alexa, but it's by far the best as a digital assistant for questions, thanks to Google's amazing

machine learning abilities. Assistant can be found on pretty much any platform, including the Google Home smart speakers.

3. Start Adding Your Devices

Once you've decided which assistant is right for you, start looking for compatible devices. Some of the most common devices for smart home beginners include smart thermostats, video doorbells, and smart lighting.

Smart Thermostats

Thermostats like the Nest Learning Thermostat provide several benefits:

- They learn your preferences, so you don't have to adjust them much.
- They are very energy efficient. Typically, the Nest will pay for itself in energy savings after about two years. Beyond that it's all extra money in your pocket.
- You can control them from your smartphone and adjust the temperature before you get home.

Nest isn't the only maker on the market, but it's probably the most talked about. It looks great, and it works great. What more can you ask for?

Video Doorbells

Video doorbells are becoming quite popular. You can see who's there without having to get up, and even talk to them directly—even if you're not home. They're also a nice deterrent to package theft, which is becoming more and more common. Ring makes a great video doorbell.

Smart Lighting

Smart lighting is another popular choice. Besides the usual smartphone control and automation, smart lighting like the Philips Hue comes in an array of colors. You can set the color and color temperature to pretty much anything you can imagine, which is amazing for setting the mood. The bulbs also last for years and use very little power, which is great for both your wallet and the environment.

There are many more smart home options to explore, and more are getting added all the time. But this list should get you off to a reliable and safe start. What are you waiting for? Get busy and start enjoying the benefits of a connected home today.

Courtesy of Realty Times



COLDWELL BANKER
BLACK HILLS LEGACY
REAL ESTATE



7 Reasons to Keep Your Credit Good After You've Bought a House

You worked hard to save for a down payment and get your credit score to a place where you were able to qualify for a mortgage. Now that you're in your home, you can relax a little, right? Who cares if your credit score drops; you're a homeowner!

Not exactly. While you may have met the goal of homeownership, your credit remains vitally important. Keeping your scores up can benefit you in a number of ways. Here are 7 reasons you should keep your credit good even after you've bought a house.

To furnish your home

Now that you've got that new home, it's time to furnish it. If you qualified for a mortgage, there's a good chance you'll also be a good candidate for new store cards. This can be an easy way to spread a large expense over a period of time, but, beware the pitfalls.

"Store cards or store 0 percent financing deals can enable you to make big-ticket purchases such as furniture, appliances and outdoor fixtures with no interest for several months," said CreditCards.com. "However, many 0 percent deals charge interest on the original purchase amount—often 20 percent or more—if you don't pay the entire balance by the end of the promotional period.

Todd Christensen, director of education at Debt Reduction Services, told them: "A lot of people will just make the minimum payment without thinking, and at the end of 18 months there's still a \$3,000 balance. If they don't pay it all off, here comes 25 percent interest back-dated to day one."

To save money

The best cards are typically reserved for those

with the best credit. If you let your credit dip and you want a new credit card, you still might be able to get one—but you're not going to get the best rates. You may also be limited to cards that have a hefty annual fee, which will cost you more money.

For the miles

Cards that offer miles, cash back, or some other perk aren't offered to just anyone. If you keep your credit score high enough to snag one, you'll love being able to rack up miles to use for travel or apply a cash back bonus to everyday expenses to keep costs down.

For a job

Many employers run your credit as part of the hiring process. Let your credit drop and it could keep you from getting a new job.

To take advantage of falling rates

You never know what's going to happen to interest rates. Maintain your good credit and you may be able to refinance if rates drop.

To stay in your home

Defaulting on credit cards won't affect your ability to stay in your home, but if your credit problems extend to your ability to pay your mortgage, you could be looking at foreclosure.

To buy another home

If you've already bought a home, you know that, in order to get the best loan and interest rate, you need to have a good credit score. You can qualify for some loans with a lower score, but it'll cost you. "According to FICO, a homebuyer with a credit score of 760 or higher could pay nearly \$2,500 less per year on a \$210,000, 30-year home loan than someone with a score of 620," said CreditCards.com.

Courtesy of Realty Times

(continued from page 2)

when it's 0 degrees outside. See if you can make an appointment now to get your system checked in October, and if your chosen company doesn't schedule appointments that far in advance, at least make an appointment with yourself to make another call at the end of September.

Clean out your gutters

Clogged gutters can pose a danger to your home. Get them cleaned out now to make sure rain and snow can flow freely and aren't being impeded by leaves and debris.

Do a chimney check

Schedule this well in advance to make sure you can safely use your fireplace when the first chilly night hits.

Get a tree inspection

Heavy rain, wind, and snow can put pressure on tree limbs. You don't want them snapping and ending up crashing through your roof or breaking a window. This is the perfect time to have them checked out.

Examine your utilities

Check current bills against the same time last year. Has your electric bill gone up dramatically year over year? You could have an air leak that needs to be addressed (more on that below). Is your water bill significantly higher than 12 months ago? You may have a dripping showerhead, a running toilet, or a problem with your hot water heater. Time to call a plumber!

Check for leaks around windows and doors

About those air leaks: Little leaks can cost you big time, and the sooner you deal with them, the sooner you can start saving money. "An average home loses up to 30% of its heating and cooling energy through air leaks," said HouseLogic. "The most significant air leaks tend to occur around windows and doors."

You can easily check for leaks with incense. "With windows and doors closed, hold a lit stick of incense near window and door frames where drafts might sneak in. Watch for smoke movement," they said. Then it's just a matter of adding caulking and weather stripping—both easy and inexpensive DIY fixes.

Courtesy of Realty Times

September Real Estate Roundup

Freddie Mac's results of its [Primary Mortgage Market Survey®](#) shows that "Mortgage rates continue to linger above seven percent as the Federal Reserve paused their interest rate hikes. Given these high rates, housing demand is cooling off and now homebuilders are feeling the effect. Builder sentiment declined for the first time in several months and construction levels have dipped to a three-year low, which could have an impact on the already low housing supply."

- 30-year fixed-rate mortgage (FRM) averaged 7.23 percent for the week ending September 21, 2023, up from last month when it averaged 7.23 percent. A year ago, at this time, the 30-year FRM averaged 6.29 percent.
- 15-year FRM this week averaged 6.55 percent, up from last month when it averaged 6.55 percent. A year ago, at this time, the 15-year FRM averaged 5.44 percent.

Courtesy Of Realty Times



Courtesy of:

Ron Sasso
Broker Associate
(605) 593-3759
ron.sasso1@gmail.com

Black Hills Events



The Haunting of Keystone

October 20, 21, 22, 27, 28 & 29
Keystone Museum

Waspooki

October 27, 28 & 29
Watiki Water Park, Rapid City

Rapid City Rush Games

October 27 & 28
November 9, 10, 11, 22, 24, & 25
The Monument, Rapid City

Trunk or Treat

October 29 - 4:00 PM to 7:00 PM
Rapid City First UCC

Fall Festival

October 29 - 3:00 PM to 5:00 PM
Bethel Church, Rapid City

National Park Free Entrance Day

November 11
Participating National Parks

Veterans Day Ceremony

November 11 - 10:00 AM to 11:00 AM
Main Street Square, Rapid City

Veterans Day Parade

November 11 - 11:00 AM
Downtown Rapid City

State Volleyball Tournament

November 16, 17 & 18
The Monument Church, Rapid City

Ice Skating Opening Day

November 18 - 10:00 AM to 8:00 PM
Main Street Square, Rapid City