

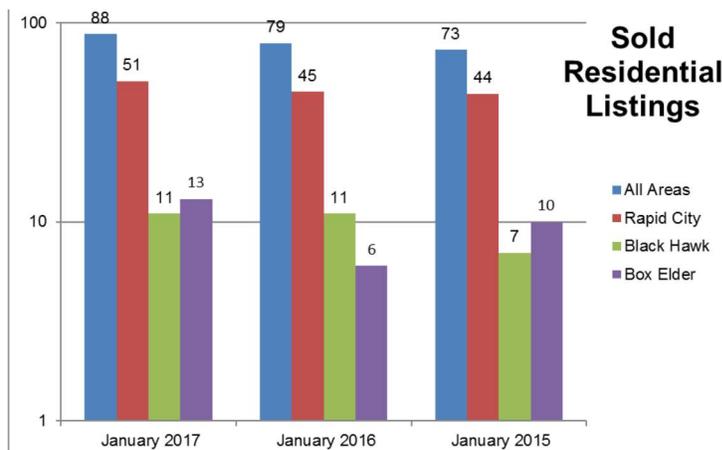
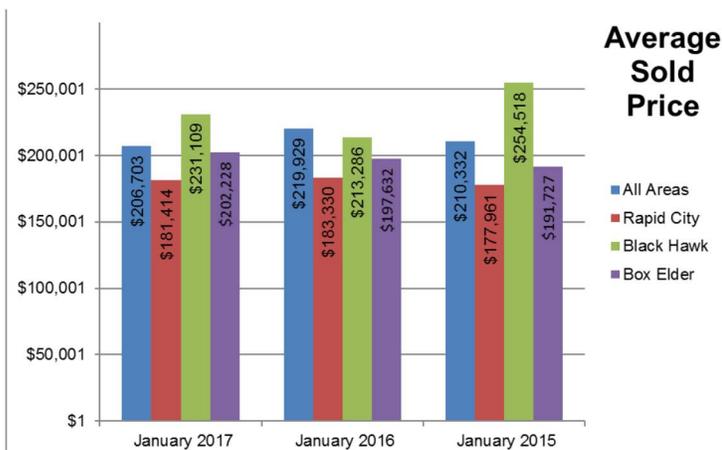
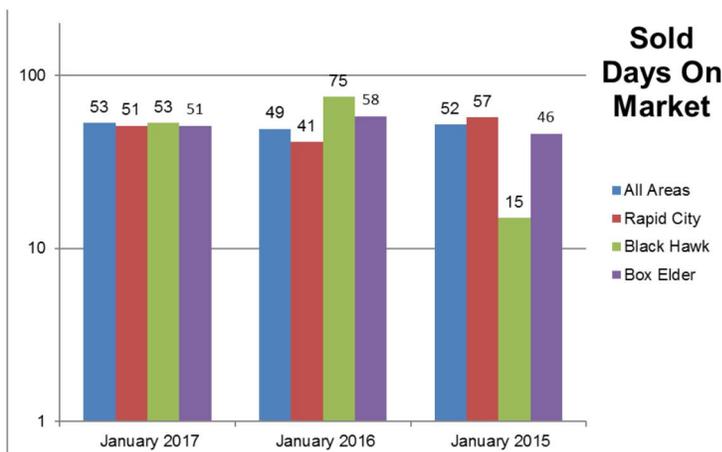
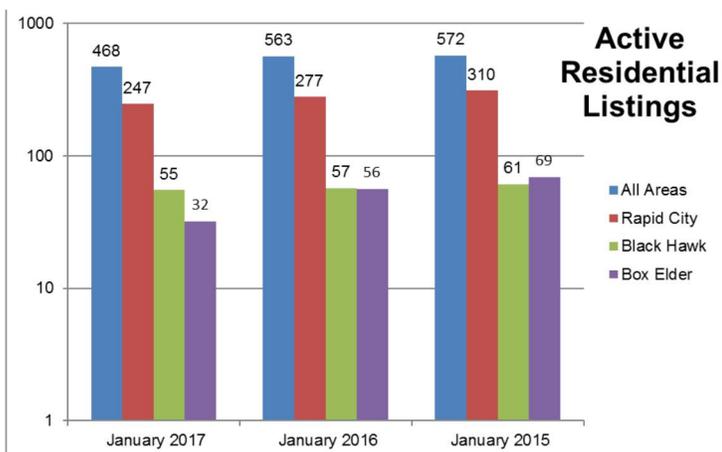
Rapid City Real Estate Update



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Rapid City & Area Market Conditions For January 2017



Home Looking Drab? Boosting Curb Appeal Is Easy And Worth It

Improving the curb appeal of your home will not only bring a smile to your face when you pull up after a long day, but it will leave you smiling all the way to the closing table. Boosting the exterior aesthetic of your home adds to your enjoyment, but also can dramatically improve the value at resale. By focusing on the three main areas of your home's exterior, you'll be proud no matter who is driving by.

Improving the driveway, garage, and walkway

In most homes, the driveway and the garage comprise a significant portion of the home's curb appeal, yet they are often overlooked by homeowners. Ensuring your driveway is in good condition and free of weeds will automatically freshen the exterior -- edging your driveway with coordinating stones or pavers can also enhance the appeal.

Also, take some time to inspect your exterior walkway. Is it in good condition? Does it enhance the other exterior features? Upgrading a walkway with pavers or flagstones is relatively inexpensive and can dramatically change the way you feel walking up to your front door.

Garage doors can also set the tone for a home's appearance. Consider touching up garage door paint or replacing your door altogether. With a wide variety of materials to choose from, a new garage door can transform your home's exterior. Doors are available in wood, steel, and fiberglass with countless choices in design and color.

Attending to your home's exterior

A home with siding and paint in good condition that blends well with the neighborhood and surrounding landscape will offer a more serene experience. Even if your paint is in good condition, consider power washing the exterior to remove dirt and grime that can diminish its appeal. Renting a power washer for the weekend is inexpensive but can reap massive rewards in how your home looks and feels.

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Use Technology For Attracting Serious Home Buyers

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LEWIS-KIRKBY-HALL
REAL ESTATE, INC.

ERA Real Estate and HGTV reported 46 percent of consumers see smart-home technology as important for their current and future residences. But luxury homebuyers are willing to make the ultimate sacrifice. According to Digital Interiors, 94 percent of buyers surveyed would sacrifice 1,000 square feet of living space for more technology in their new home. Oversized houses are no longer the driving trend in the luxury real estate market and agents are under pressure to respond to the demand. Here's what affluent homebuyers are looking for and which gadgets are must-haves.

Get a Smart Thermostat

Outfit your listings for luxury with smart-home additions like a smart thermostat. The Nest programs itself based on your preferences and can adjust whenever you leave to conserve energy. Your clients can control the system right from their smartphones. Owners can warm up the living room before an evening entertaining clients. Talk about how they can jet set to their vacation home and simply check-in on their property as needed. The idea behind a smart thermostat is really about controlling the overall climate of the home as opposed to an exact temperature.

Enhance your Home Surveillance

Home security systems have always dabbled in the high-tech world of smart automation. In the past, most alarms simply triggered an annoying sound and contacted the police at signs of danger.

Today, home security cameras keep an eye on the inside and outside of the home with wireless cameras. A wireless camera system can be mounted to the wall or ceiling and monitored remotely. Home buyers are sure to be wowed by its

sleek and discreet design. Some home security companies, like Lorex Technology, even offer subscription-free monitoring options, yet another attractive feature for potential buyers.

New owners can keep an eye on their home from vacation, at work or on a spontaneous outing without worry.

Go High-Tech Culinary

Updating a kitchen has always been a recommended way to raise a home's price tag and attract buyers. But affluent home shoppers are looking for more than just new appliances and chef's kitchens. The latest technology trends include no-touch faucets and smart refrigerators that can alert you when you're running low on groceries. The LG model features an internal camera to check on its contents, built-in Wi-Fi to connect to your mobile device and offers available accessories that can be 3-D printed. Other high-tech touches like Bluetooth smart cooking thermometers tell your mobile device when your food is ready to create perfect dishes every time.

Upgrade your Luxury Entertainment

Just about every home has a flat-screen television; some piped for surround sound and home theaters. Let your clients take entertaining to a new level by controlling everything from one device like Savant. Your clients can adjust the lighting, change the channel on your smart TV and turn on music. A system like Savant can also help monitor your home's security and adjust the climate as needed. While clients are getting ready upstairs for an evening with friends, they can adjust the entertainment area and living room downstairs to create a luxurious atmosphere.

Courtesy of Realty Times

Open Floor Plan Still Popular

Open floor plans continue to reign. 84% of builders say that in the typical single-family home they build, the kitchen and family room arrangement is at least partially open. 54% say it's completely open, according to responses from a September 2016 National Association of Home Builders / Wells Fargo Housing Market Index.

"Completely open" essentially means the two areas are combined into the same room.

Partially open signifies areas separated by a partial wall, arch, counter, or something less than a full wall.

70% of recent and prospective home buyers say they prefer a home with either a completely or partially open kitchen-family room arrangement; 32% say they prefer the arrangement completely open, according to an NAHB survey.

Courtesy of Realty Times

Mortgage Rates Rise

In Freddie Mac's results of its Primary Mortgage Market Survey the 30-year fixed-rate mortgage averaged 4.19% for the week ending January 26, 2017.

A year ago at this time, the 30-year FRM averaged 3.79 percent.

The 10-year Treasury yield increased more than 10 basis points this week. According to Sean Beckett with Freddie Mac: the 30-year mortgage rate moved up as well to 4.19%, a 10 basis point jump. This week marks the first increase in the mortgage rate since December 29.

Courtesy of Realty Times

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Small changes to the entryway can have a dramatic impact on visitors. Replace broken or rusted lighting fixtures, update door hardware, and embrace symmetry at the entry point. Even the simple act of repainting your front door with a fresh shade can add tremendous appeal. Installing additional lighting along a walkway or dark areas can also enhance these exterior spaces.

Luscious landscapes

Landscaping is one of the primary ways to make a dramatic impact on how your home looks. Improvements in landscaping are thought to return about 4 to 5 times your investment when it comes to selling your home. To maximize your time and investment, first, assess what of your existing landscape can be used or improved. Trim overgrown bushes, prune trees and refresh mulch or other ground covering. Peeling back the overgrown exterior can attract some unwanted attention to your home -- consider purchasing home insurance riders to protect any belongings not covered in your policy.

Adding plant beds to feature climate appropriate plants will help you maintain your landscape with less hassle and will enhance the natural beauty of your lot. Choose annuals to add bright pops of color, either in beds or matching planters at the front of your home.

Lastly, attend to your lawn. Patch dead areas with sod or seed and ensure you are caring for your lawn using recommended methods -- mow regularly, use fertilizers and weedicides as needed, and make sure your clean up after any pets. Stubborn bare patches can be transformed into unique flower beds or improved with alternative ground cover, such as ivy, in areas where it is too shady for many types of grass.

With some simple and inexpensive fixes, you can create an exterior that you are not only proud of but that you enjoy spending time in. Not only will this improve your happiness in your home, but it will also reap benefits when you're ready to move someplace new.

*By Mikkie Mills
Courtesy of Realty Times*



Selling Your Home This Year? 6 Reason To Renovate Now

Face it. Your home's not perfect. You may keep up with general maintenance, and perhaps you're meticulously clean. But how old is your kitchen? Do your paint colors reflect current trends? Could your living room use some updating?

When it comes to selling your home today, it's got to be perfect, or buyers will simply move on to the next option. Doing some renovations, whether that means overhauling areas that are long overdue for a facelift or making some simple changes that freshen up the place, is typical. But if you're thinking they can wait until you're ready to list your home, these 6 reasons may make you re-think that plan.

1. You get to enjoy the new look

"A worthy update can either serve to reduce your cost of living while you remain in the home or add significant value to the home's sale price when you decide to put it on the market," said Scott McGillivray, a real estate investor and host of the HGTV show *Income Property* to US News.

But if you're going to spend some cash on updating and renovating your place, you should at least be able to get some enjoyment out of the updates before turning the house over to someone else, right? If you've been waiting for 10 years for new appliances, it would be a shame to not have the opportunity to at least cook a few meals and throw a dinner party or two.

2. They always take longer than expected

It's a fact of renovation. If your timeline is six weeks, it'll take 12. At least. Giving yourself plenty of time before you're ready to list your home will help you avoid a stressful scramble at the end when you're trying to get it on the market.

3. There may be issues you're unaware of

Your Realtor will point out areas that need to be addressed and recommend changes to make your home more saleable. But, getting your home ready to sell might be harder than you expect if problems like mold or termites are uncovered.

Getting a jump on any big issues or anything that goes beyond the cosmetic will give you the time you need to fix the problems and hold onto your sanity.

4. They don't have to be huge

No one said you have to take your home down to the studs. Sometimes, a light touch is all that is needed. "Start by thinking small," said Realtor.com. "Minor cosmetic upgrades go a long way in getting more buyers through the door for a quicker sale - and time on market is key to determining what you'll net at closing."

5. You're going to need them

You may not love the idea of having to do anything to - or spend any money on - your home, especially if you already have your eyes on a new one. But, most every home needs a little upgrading, updating, or, at least staging. You don't want to have the one place in the neighborhood that won't sell because potential homebuyers see a project house, without the project price.

6. You'll get a return on your investment...if you renovate smart

Speaking of price...updated homes typically sell faster and for more money, if the updates have been done well and they're the ones buyers are looking for. If you're not sure which renovations to consider, take your cues from the Cost vs. Value Report, which tracks the "average cost for 29 popular remodeling projects with the value those projects retain at resale in 99 U.S. markets." It's a great way to look at national trends but also break down what's trending in individual areas. "How much work you'll need depends on your home's value, your market, and the comps in your neighborhood," said Realtor.com.

US News also has a great list of "popular updates that are worth the money," including adding a backsplash in the kitchen and updating bathroom vanities.

*Written by Jaymi Naciri
Courtesy of Realty Times*

Black Hills Events

Rapid City Rush Games

February 24, 25 & 26
March 1, 3, 4, 10 & 11
Rushmore Plaza Civic Center Ice Arena

Counts of the Cobblestone Car Club Car Show

February 17 - February 19
Rushmore Plaza Civic Center

National Park s Fee Free Day For President's Day

February 19 & 20

Heartland of America Band - Brass Ensemble

February 20 - 8:00 AM
Mount Rushmore

Deadwood Mardi Gras Weekend

February 24 - February 25
Deadwood

11th Annual Outhouse Races

February 25
Nemo Guest Ranch

Last Day To Skate Beach Party

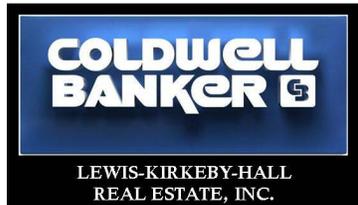
February 25 - 8:00 AM to 12:00 PM
Main Street Square, Rapid City

Mountain West Whiskey Festival

March 4 - 1:00 PM to 6:00 PM
The Rushmore Hotel, Downtown Rapid City

Information provided by:

www.visitrapidcity.com
& www.downtownrapidcity.com



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Play Up Stellar School Ratings To Buyers

Good schools pay off in a home sale. Indeed, having a high rating on sites like GreatSchools.com, which rates public schools based on statewide assessments, can be a boon to a home's value. Realtor.com researchers analyzed 1.6 million home listings in the U.S. through the first six months of 2016 and found that houses in public-school districts with GreatSchools' highest ratings, 9 or 10, were priced on average 77 percent higher than homes in nearby districts with scores of 6 or lower.

Furthermore, homes that are located in top districts sell four days faster - 58 days, versus the national median of 62 days, realtor.com's analysis notes. For example, in Bronxville, NY homes within the district sell for twice the price per square foot (\$654) as those with Bronxville addresses that are zoned outside of the district (\$330).