

# Rapid City Real Estate Update

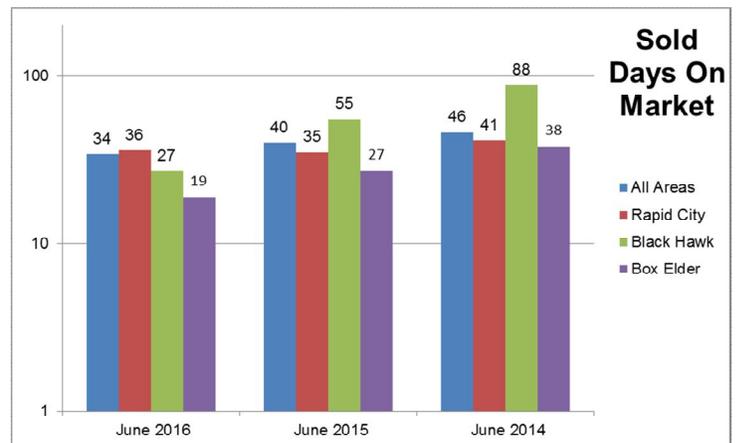
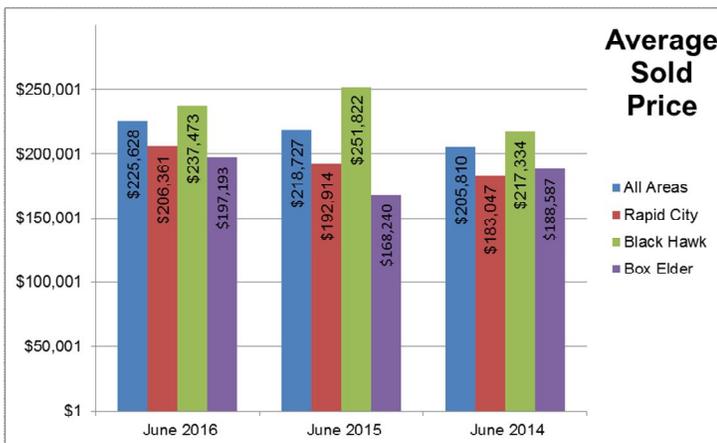
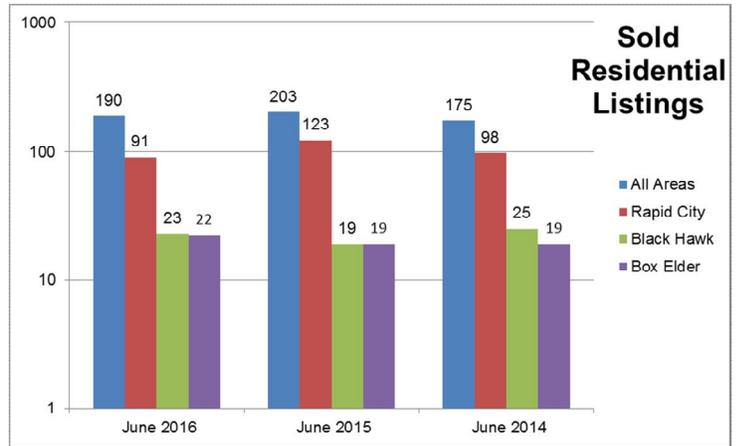
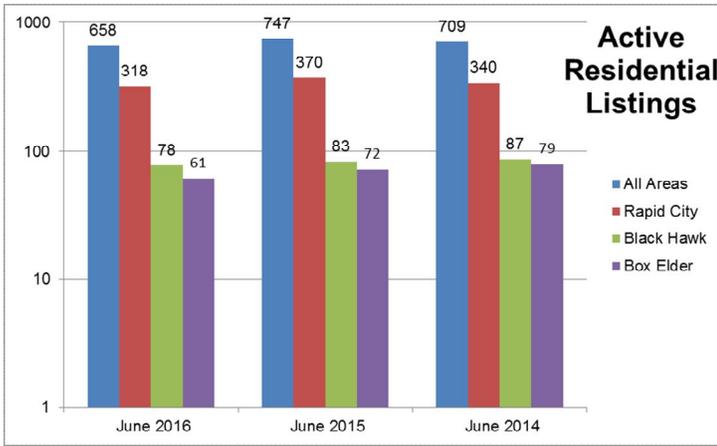


LEWIS-KIRKEBY-HALL  
REAL ESTATE, INC.

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# Rapid City & Area Market Conditions For June 2016



## How To Make The Most Of Your Small Backyard

Small backyards can sometimes seem limiting in terms of what you can add to them. Don't be deterred though, as there is a plethora of ways to decorate it. Small backyards have many landscaping options to make them beautiful and open. Here are some ideas to help.

1. Install a deck. Adding a deck is a quick, efficient and natural way to add onto a small backyard. It will also cost less than the national average if you have a small backyard. They are also good for adding two levels, which can be good if you want to have one for dining and another for plants. It's also a way to separate the yard from another type of space without taking up a lot of room. Pro tip: deck boards should be laid diagonally, not straight to optimize yard square footage.

2. Hang potted plants and boxed gardens. If you want to save more ground space in the yard and still enjoy many flowers and shrubs, you can optimize the walls, roofs and windows of your home. By installing wooden shelves or hooks, you can hang flower boxes or potted plants. This will leave plenty of room in your garden for trees, a dining space, water features or other installations that might have been more difficult to fit in otherwise.

3. Use smaller furniture. If you aren't planning to hold huge parties in the backyard, then you should buy smaller furniture. Instead of couches, buy loveseats and chairs and rather than a long rectangular chair, you might consider a circular table. nk like the seller. It helps you anticipate what the seller will accept in price, terms, and other conditions. By considering the seller's position, you will likely create an offer that is either accepted or strongly considered. By having smaller  
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## The Homebuying Checklist

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If you're in the process of buying a house or are getting ready to, you may be overwhelmed by all the possibilities - and all the details. It can be easy to lose sight of some of the things that are important to you when you're seduced by pretty countertops or kids playing out on the street. Making a checklist of those must-haves will help keep you on track.

**Is the bedroom count and general floor-plan workable?** You may be tempted by a house that's nicely staged and has that elegant-yet-warm feel you want. But look beyond the furnishings to make sure what you need is what the house has.

**Is there a place for your dogs to hang out?** And is there a place for the dog bowls to go? This only seems like a little thing until you're moved in and are constantly tripping over their food. When the dogs are part of your life, you'll want the house to accommodate them, and you.

**Is there a place for your kitchen garbage can?** See above. This "little thing" will drive you crazy. Is it enough to keep you out of the home? Probably not, but it's worth noting for situations where you can't decide between a couple of homes. It might be the little things that make the difference.

**What direction does the house face?** Facing west is great when it means you get to watch the sunset every day. It's not so great when it means your electric bill costs as much as your mortgage from May to September because your air conditioning is running 24-7.

**Where are the structural walls?** If you're planning an extensive renovation, it might be a good idea to bring in an engineer to make sure the walls you want to remove won't bring the house down.

**Is there enough pantry space?** A poor kitchen layout, and one that isn't easily remedied by a renovation, is a deal killer for many people.

**What shape is the floor in?** Look carefully. Replacing floors can be a big and expensive job. Even if you have an inspection and the floors are in decent condition, they may not match your style. It'll be up to you to decide if you can live with them.

**Where's the nearest Target?** If location is important to you and the house you're looking at is over the mountain and through the woods, think hard about what you're willing to compromise. It

might be that you start to hate being so far removed from amenities once the shine of a new house has worn off.

**Where is the nearest Starbucks?** Not a coffee drinker? Doesn't matter. The "Starbucks Effect" means higher home appreciation if you live within proximity.

**Is there an HOA?** This is important to know if you're looking to paint your home purple and display your collection of flamingos on the lawn.

**How are the schools?** Even if you don't have kids and never plan to, a good school district is important to home values. Pay special attention to the possibility of being rezoned. This happens quite often in growing areas, and, while you won't always know what's going to happen in the future, impacted schools and districts and chatter about coming changes might give you reason to pause.

**What are the acoustics like?** If there's a ridiculous echo coming from the upstairs bonus room, think about what that's going to sound like with two young kids playing.

**Is the wiring what you need?** If you need your home to accommodate all the latest technology, you may have some extensive rewiring to do. Checking it out before you buy will help you feel confident you can achieve your goals.

**How's the yard space?** Too little, or too much, space can make the day-to-day living less than ideal.

**What's the neighborhood makeup?** Seeing a lot of young couples on the street? Or maybe it's mainly older couples you're seeing. Spending a little time in your neighborhood you're considering can tell you a lot about who your neighbors could be, and whether you'll fit in.

**Are there sex offenders nearby?** Unfortunately, checking to make sure the people around you are decent is a reality today. FamilyWatchdog (at <http://FamilyWatchdog.us>) allows you to enter an address and see if there are any sex offenders in the area.

**Did you schedule an inspection?** You may be tempted to buy a home as is, especially in a hot market, but if you forgo an inspection, you'll be on the hook for any issues that arise with the home down the line.

*Written by Jaymi Naciri  
Courtesy of Realty Times*



## Upgrades To Save Energy & Boost Your Home's Resale Value

Most homeowners would benefit from a home energy audit, especially those with older homes. An audit will uncover where your home is wasting energy and how to best remedy the situation. Remodeling your kitchen, bathroom or living room may add to your home's resale value, but the following energy-efficient upgrades add value and save you money on your monthly utility bills - and you'll help the environment, too.

### Replace Windows & Roofing

If you have old, drafty windows with loose frames or gaps that let conditioned air escape, you're losing money. Replace them with energy-efficient windows. You will improve your indoor comfort and reduce heating and air conditioning costs. In addition, window treatments can keep you cooler in summer and warmer in winter. The U.S. Department of Energy (DOE) reports that treatments such as awnings and blinds reduce solar heat gain by as much as 77 percent, and shutters and storm panels reduce heat loss in winter.

The same principle applies to your roof. A new, properly installed roof will lower your energy costs and increase your home's resale value, according to Champion Home Exteriors. Make sure you use a reliable contractor who knows how to properly ventilate the attic, or you risk mold and premature peeling of interior paint and wallpaper.

### Seal & Insulate

Take the time to seal your home's walls, windows, vents and any other cracks or gaps, and consider adding insulation, too. Not only does this improve comfort and save on utilities, but it also reduces outside noise, prevents an

inflow of dust, pollen, insects and debris, and provides better humidity control. Brett and Elna Wells of Shelbourne, Vermont, told Mother Earth News how they added 19 inches of insulation in their attic and added foam sealant around their foundation, and not only did they lower their energy consumption, but they received a \$2,900 rebate from their electric utility, too.

### Replace Siding

One of the home improvement projects with the best return on investment is replacing your current siding with new vinyl siding, according to Remodeling Magazine's Cost vs. Value Report. It provides a whopping 78 percent return on investment. To realize savings on your energy bill, make sure the contractor uses ENERGY STAR-rated underlayment and corner wrap to protect your home from moisture.

### Get an Energy-Efficient Furnace

Linda Barnwell is a certified eco-broker with the real estate franchise company Keller Williams. She told Fox News that an energy-efficient furnace will boost energy savings and a home's resale value. Airtight homes with newer furnaces are what homebuyers are looking for, and it can even drive the outcome of a real estate deal. Sellers whose homes have furnaces that are 20 or 30 years old may see sales negotiations stall, or buyers may demand you replace the furnace as a condition of the sale.

If a professional home energy audit isn't possible, try this energy-savings calculator from the DOE, at: <http://HomeEnergySaver.lbl.gov>

*Courtesy of Realty Times*

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furniture on your deck, patio or in the backyard, there will be more space available for movement and other decor. You might also consider having an awning over the furniture, whether it's a simple fabric awning or an extension of your roof, so you can enjoy the furniture during inclement weather.

4. Keep it simple and clean. While you're limited in square footage, this does not mean you should try and fit every single flower, shrub and tree you can. Otherwise there will be overgrowth, and maintenance will be difficult. Instead, you should keep the landscape design simple. Focus on the essentials of the backyard: grass, some shrubs and flowers artfully placed throughout. You can organize it better by installing flower beds and potted plants for easier management.

5. Go bold on the color scheme. Although you have to be simple with what investments you make in the landscape, you can still be bold with the colors. Reds, blues, purples, oranges, yellows--the color scheme is endless. You want your small backyard to jump out to visitors and you when walking out the back door. By having a rainbow of colors, the small backyard will look and feel like a heavenly garden even if it's not the biggest one in the neighborhood.

6. Erect fencing that's visual rather than private. If you want to make your small backyard feel bigger without the square footage, then install a fence that's not private. Choose a design that's visual like lattice, picket or chain link with sunlight showing through to accent the yard. You might also consider materials like wood or vinyl to add onto the natural appearance of the small yard. Local fencing contractors will be able to recommend the best materials and height for your needs.

*Written by Andrea Davis  
Courtesy of Realty Times*

## Rates Hit New 2016 Lows

In Freddie Mac's results of its Primary Mortgage Market Survey the 30-year fixed-rate mortgage averaged 3.48% for the week ending June 30, 2016.

A year ago at this time, the 30-year FRM averaged 4.08 percent.

In the wake of the Brexit vote, the yield on the 10-year U.S. Treasury bond plummeted

24 basis points. The 30-year mortgage rate declined as well, but not by as much, falling 8 basis points to 3.48 percent. This week's survey rate is the lowest since May 2013 and only 17 basis points above the all-time low recorded in November 2012.

*Courtesy of Realty Times*

# Black Hills Events

## Movies Under The Stars

July 18, 25 & August 1  
Main Street Square, Rapid City

## Summer Nights Concert

July 21, 28 & August 4 - 6 PM to 9 PM  
Downtown Rapid City

## Main Street Square Concert Series

July 21, 28 & August 4 - 6 PM to 9 PM  
Main Street, Square Rapid City

## Hills Alive Free Music Festival

July 15 - 17  
Memorial Park, Rapid City

## Gold Discovery Days

July 23  
Custer

## Days of 76

July 26 - 30  
Deadwood

## Black Hills Music & Food Festival

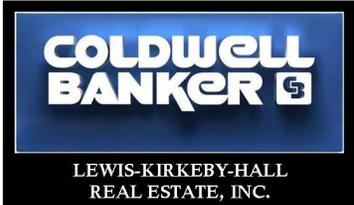
July 30 - 2:00 PM to 10:00 PM  
Main Street Square, Rapid City

## Sturgis Motorcycle Rally

August 8 - 14  
Sturgis, South Dakota

## Information provided by:

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



2700 W Main Street  
Rapid City, SD 57701  
605.343.2700 ph  
605.342.2247 fax  
[www.coldwellbankerrapid.com](http://www.coldwellbankerrapid.com)



Courtesy of:  
**Ron Sasso**  
Broker Associate  
(605) 593-3759  
[ron.sasso1@gmail.com](mailto:ron.sasso1@gmail.com)



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