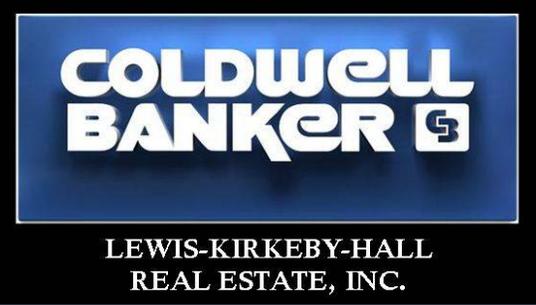


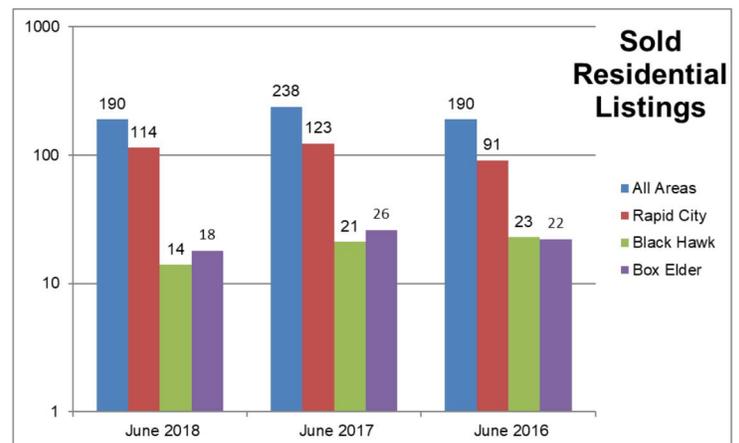
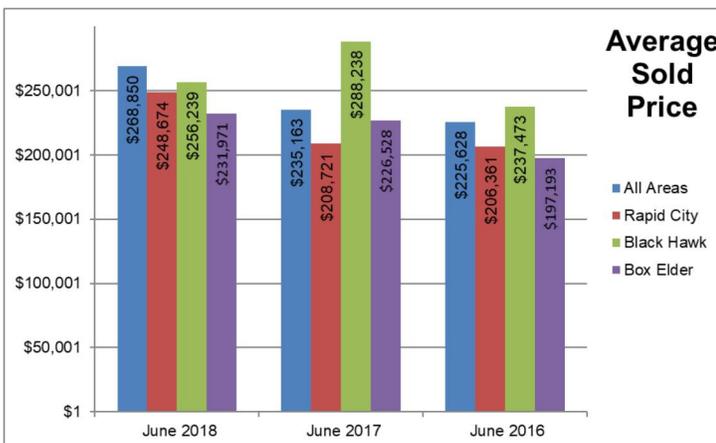
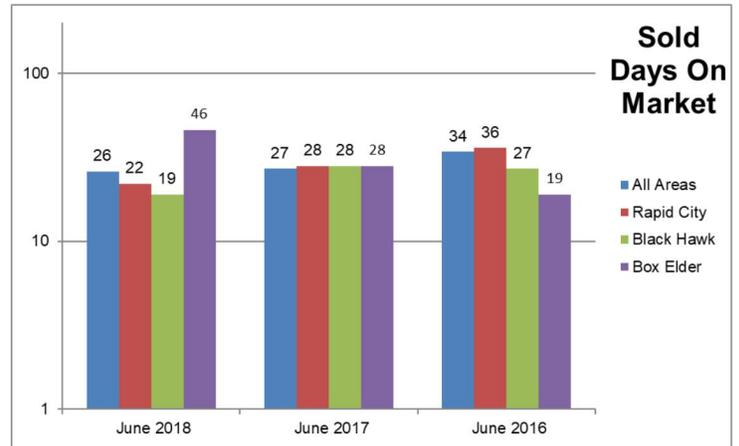
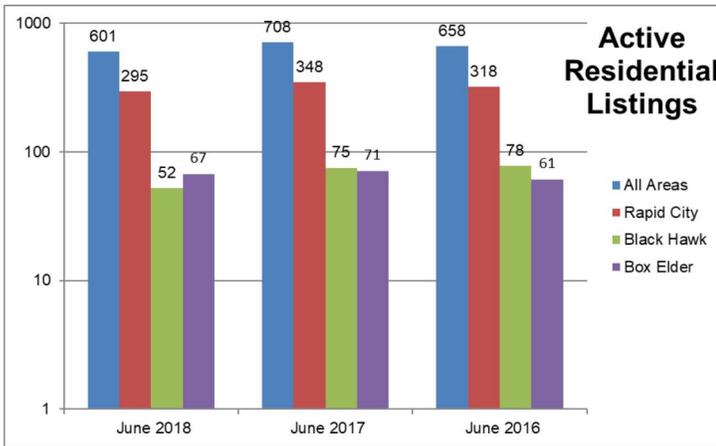
Rapid City Real Estate Update



In This Issue

- P.1 Rapid City & Area Market Conditions P.2 8 Tips For Creating The Perfect Home Office
- P.2 The Critical First Two Weeks Of Marketing Your Home For Sale P.3 Décor That Adds Value To Homes
- P.3 The Inside Workings Of Credit Scores P.4 Black Hills Events P. 4 The Butler's Pantry Is Back In Style

Rapid City & Area Market Conditions For June 2018



The Critical First Two Weeks of Marketing Your Home For Sale

Brokers share their listings with other brokers in the multiple listing service (MLS) under certain rules of cooperation and compensation. One of the rules of cooperation is that each broker and agent make a new listings available to other MLS members within 24 or 48 hours of signing the listing agreement with the seller.

This is to give you, the seller, the greatest chance of selling your home during the first two weeks of marketing. This critical two-week period is your best opportunity to sell your home.

Several key events happen quickly:

Your home will be entered into the MLS showing system with your showing instructions, so that other agents can bring their buyers to see your home. While your listing is being prepared for marketing, your agent will contact his or her buyers and inform colleagues of the new listing. Other data such as mapping, satellite image, neighborhood information, tax roll data, school information and other data will be added to your listing so that buyers can get the full picture of what it's like to live in your home.

Your agent will either take photos, or schedule a videographer to help market your home with photos and video. This enables buyers to walk through your home and property virtually, so they can choose or eliminate your home when deciding which home to buy.

Your agent may create virtual or printed "feature" sheets that showcase your home's features to advantage, so buyers can remember it was your home they liked best when it's time to do side-by-side comparisons.

Your agent will schedule your home on the MLS tour for other agents to see, and ask for feedback. The agents who see your home in person are important, as they will be able to report your

(continued on page 3)



8 Tips For Creating The Perfect Home Office

Home office are one of the most in-demand home features today and continue to rise in popularity as more and more people work from home (or bring their work home!). A new report from Upwork found that nearly two-thirds of companies today have remote workers, and, according to Forbes, more and more Americans are quitting their day jobs to start their own businesses.

But creating a home office that functions well takes more than simply dragging an old desk out of the garage and pulling up a dining chair. The right elements can help you work better and more efficiently.

The right spot: You don't always have the option of choosing the location for your home office; your place may already have a dedicated space. But if you are choosing between a few locations, consider this: "You'll likely spend many hours in your home office, so don't stiff yourself on space (e.g. squishing a tiny desk into a windowless closet to preserve the rarely-used guest room)," said HGTV. "Also consider traffic flow and your ability to withstand distractions. Do you work best in the thick of activity, or should your office be tucked away in a quiet space? If clients will be stopping by, a private space with ample seating is a must."

The right privacy: Even if you're a "keep the door open" type, having one you can close when you need to mega-concentrate or take a phone call is key to creating a functional home office. If your home doesn't have a dedicated office space and there isn't a bedroom you can convert, a dining room may be your best bet. Many families today don't use their dining room, especially if they have a breakfast nook and/or an island with eating bar. Adding glass doors to the room will give you privacy without visually closing off the space.

The right chair: When you're sitting for hours a day, you want to be comfortable. A supportive chair is worth the expense to ensure you're not fidgety and distracted, and that you don't end up with a back injury. "Don't underestimate the power of a good chair," said Forbes. "The right support, while working, can help you prevent postural problems, like back pain, later on. If you want to be trendy, you can try to use a stability ball, or if you're interested in avoiding the problems with sitting in general, you can invest in a standing desk. In any case, you need a comfortable, healthy way to work."

**COLDWELL
BANKER**

LEWIS-KIRKBY-HALL
REAL ESTATE, INC.

The right color: You probably don't want to paint your home office a color that clashes with the rest of your decor, especially if it's visible from other parts of the house. But expressing some individuality in the space can help fuel creativity and productivity. "Colors and moods are interconnected, and the psychological impact of color should be considered when interior designers work with home owners to select a color palette," said Harrington College of Design. "When chosen with care, paint colors can enhance the atmosphere of every room in the house. Blue is a great color choice for a home office or study because it creates a soothing, relaxed and comfortable setting. Blue also helps maintain concentration, lowers your heart rate and boosts productivity."

The right storage: Remember you can use vertical space to make up for a lack square footage and give you more storage options.

The right mix of personality: Sure, your home office is a professional place where important stuff gets done. But don't forget to put a little "you" into it. Studies show that we work better when surrounded by things that make us happy. "Incorporate elements you love into the design," said Glassdoor. "Most corporate offices don't allow you to decorate your space. You might get to have a family picture at your desk, but not much else. At home, though, you are at liberty to decorate your office any way you like."

The right light: Lighting is essential for being able to see properly, obviously. Too little light can create eye strain and headaches, so make sure you have a good mix of overhead and task lighting. But don't forget about the natural light. Move your desk close to the windows, but place it parallel to the panes. This ideal set-up gives you the happiness benefits of natural light, and a good reason to turn away from your computer every few minutes to take in the scene."

The right supplies: Just like you do a regular inventory of your kitchen essentials to keep the fridge and pantry well-stocked, you want to do the same in your office. "Don't let yourself get hung up because you ran out of printer ink or can't find a pen," said Small Biz Trends. "A functional office needs supplies and the proper equipment to function."

*By Jaymi Naciri
Courtesy of Realty Times*

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



The Inside Workings Of Credit Scores

Consumers are encouraged to check their credit reports once per year. The primary reason for doing so is to make sure there aren't any mistakes. Unfortunately, credit reports are prone to contain mistakes. It's not really the fault of the three main credit repositories, Equifax, Experian and TransUnion because all three are just a database. Whatever is reported to them is what you see. Further, someone with a similar name can show up on someone else's report. If you're not the only Bob Smith in town, this is certainly possible.

Someone else's poor credit might very well be showing up on your report which can directly damage your credit scores. When you find an error work with your loan officer to get it fixed. Your loan officer has working relationships with credit agencies and can help get mistakes fixed and provide a method to get your scores back to where they should be.

But have you ever wondered how these scores are calculated in the first place? They follow an algorithm first developed by The FICO Company years ago. For a while, credit scores weren't the primary force behind a credit decision but over time the impact of a credit score became more and more important. Most every loan program available today has a minimum credit score and if a score falls below the minimum, there's some additional work that needs to be done to get those scores back on track.

There are five characteristics of your credit history that make up your three-digit score: your payment history, account balances, how long you've had credit, the types of credit used and how often you've applied for new credit over the past couple of years.

Credit scores range from 300 to 850. Let's say a borrower has a credit score of 600 but needs a 620 to qualify for a particular loan program. Credit scores will improve much more quickly by paying attention to the two categories that have the greatest immediate impact on a score- payment history and account balances.

Payment history accounts for 35 percent of the total score and account balances 30 percent. When someone makes a payment more than 30 days past the due date, scores will fall. An occasional "late pay" won't really do much damage to a score but continued payments made more than 30, 60 or 90 days past the due date definitely will. By stopping the late payments scores will begin to recover.

Account balances compares outstanding loan balances with credit lines. If a credit card has a \$10,000 credit line and there is a \$3,300 balance, scores will actually improve. The ideal balance-to-limit is about one-third of the credit line. As the balance grows and approaches the limit, scores will begin to fall and fall even more should the account balance exceed the limit. This category contributes 30 percent to the total score.

The remaining three have relatively little impact. How long someone has used credit accounts for 15 percent of the score but there's really nothing anyone can do to improve this area other than to wait. Types of credit and credit inquiries both make up 10 percent of the score. By concentrating on payment history and account balances, scores will improve significantly over the next few months.

*By David Reed
Courtesy of Realty Times*

(continued from page 2)

home's features and condition to their buyers. Homes in top move-in-ready condition sell faster and for more money.

Your agent will distribute your listing data to his or her website or blog, accounts such as Twitter or Instagram, the broker's website, and third-party sites like Realtor.com, Zillow, or Trulia. Your agent will put a sign in your yard announcing your home is for sale.

Your agent may advertise your home in a number of places, including the local newspaper and homes magazines. Your agent may also put your home in their personal marketing tools such as e-magazines, newsletters, or email alerts to prospective buyers.

Anyone who is interested in homes in your price range and area will know your home is available for sale within the first two weeks of marketing.

If you don't get many showings or offers, chances are good that your home may be facing stiff competition from other homes on the market. They are in a better location, or superior condition or they're priced more aggressively.

If you don't have showings within two weeks of listing your home, consult your agent. Perhaps you can do a little more to spruce up your home's curb appeal, or perhaps stage the interior to better advantage.

Give your home a little more time before you adjust the price. You may be in a buyer's market with many homes for sale. If so, buyers need more time to sort through the homes on the market.

You don't want to take chances when marketing your home. Your best chance of selling your home is when it's new to the market and exciting to buyers. Don't lose your advantage by overpricing or underpreparing your home for market.

*By Blanche Evans
Courtesy of Realty Times*

Black Hills Events

Hills Alive Summer Music Festival

July 20 - 22
Memorial Park, Rapid City

Movies Under The Stars

July 23 & 30, Aug. 6, 13 & 20
At Dusk (About 8:15 PM)
Main Street Square, Rapid City

Miner Music Festival

July 28, 4:00 PM to 11:00 PM
Miner Brewing Company, Hill City

2018 Western Dakota Gem & Mineral Showcase

July 20 - 22
Rushmore Plaza Civic Center, Rapid City

Summer Nights

July 26 & August 2 & 9
6:00 to 9:00 PM
7th Street, Downtown Rapid City

Sturgis Motorcycle Rally

August 3- 12
Sturgis

Thursdays On The Square

July 19 & 26, Aug. 2, 9, 16, 23 & 30
6:00 to 9:00 PM
Main Street Square, Rapid City

Deadwood Days of '76

July 24 - 28
Deadwood

Information provided by:

www.visitrapidcity.com
& www.downtownrapidcity.com



2700 W Main Street
Rapid City, SD 57701
605.343.2700 ph
605.342.2247 fax
www.coldwellbankerrapid.com



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

The Butler's Pantry Is Back In Style



A butler's pantry could be a strong selling point for your listing. These spaces are often used as staging areas for meal prep and typically include a countertop and cabinets for storing tableware, dishes, serving pieces, and other items. More upscale butler's pantries may include a dishwasher, small refrigerator, or sink.

Buyers are drawn to the accessibility of butler's pantries. Located adjacent to the dining room or other entertaining space, a butler's pantry allows the host to prep for meals without having to go into the kitchen.

But there could be other uses, too. Some owners are using the space to store pet food, toys, and medications. The extra storage can be appealing, regardless of how buyers use it.

"In every kitchen, there's competition for storage; you need everyday dishes, glasses, silverware, and pots and pans in close proximity," says William Hirsch, an architect and author of *Designing Your Perfect House*. "The butler's pantry can become the ideal spot for storing the fancy dinnerware and linens."

Hirsch says glass-front cabinets with interior lighting can dress up the space. Pocket doors, swinging doors, or sliding panels can help add privacy. Cabinet styles that compliment the nearby dining room rather than match the kitchen can give the pantry "a bit more formality," he notes.

Courtesy of Realty Times