

Rapid City Real Estate Update

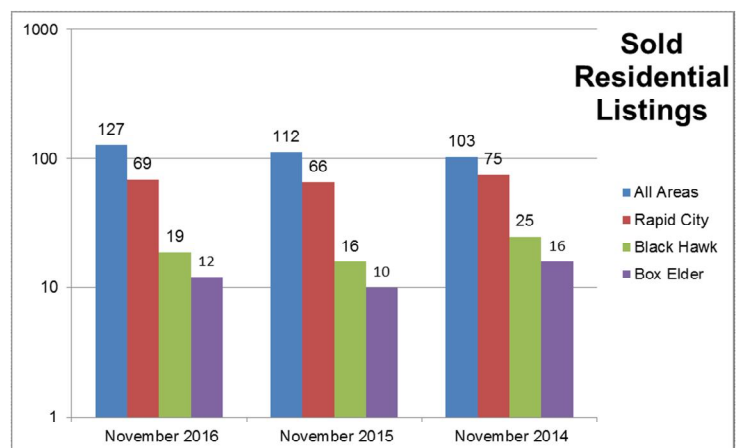
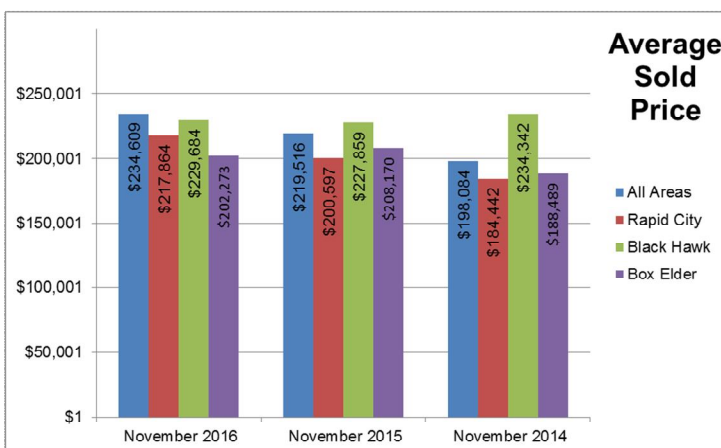
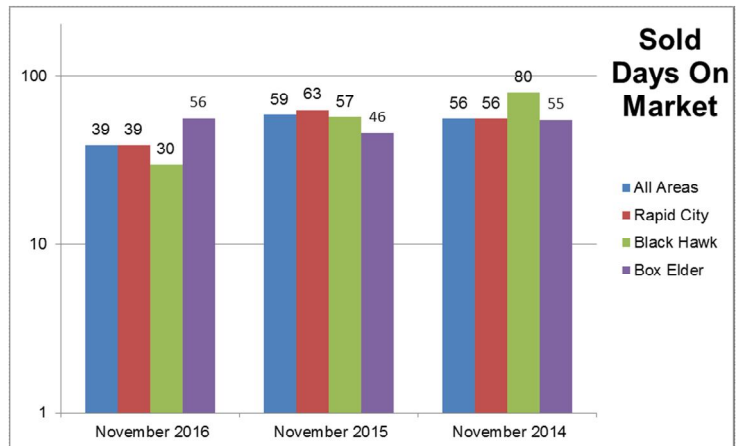
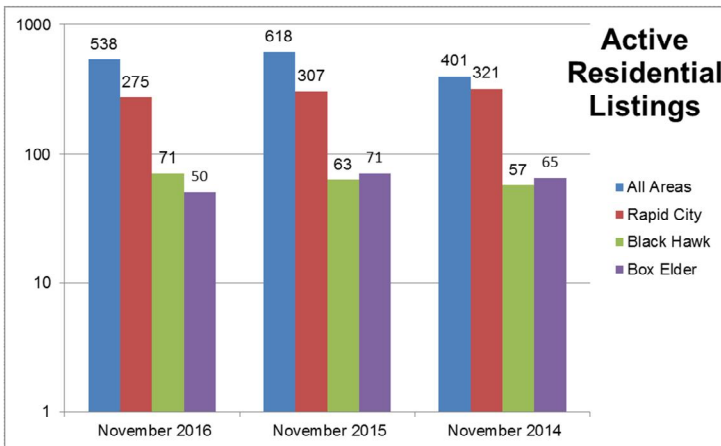


LEWIS-KIRKEBY-HALL
REAL ESTATE, INC.

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Rapid City & Area Market Conditions For November 2016



The Sweet Spot of Pricing Your Home

When you and your REALTOR® sit down to price your home, you'll be looking at competitive homes that are the most similar in size, location and amenities as your home. You may find that prices can be thousands of dollars higher or lower. It's tempting to pick the highest price and say, "Let's list it here." But what if your home doesn't sell at that price?

High prices are a strategy that can work in an accelerating market, but it's risky. Your home can sit for months without selling and you'll end up marking the price down, perhaps lower than it should have sold for in the first place.

Pricing your home is a science. The science is choosing the right price at which your home will sell quickly. How do you do that? By analyzing your local market conditions and where your home fits in the spectrum.

The only way your home will sell at the highest price possible is if your buyer agrees to your home's value. To best determine market value, you have three important tools: CMAs, appraisals, and your REALTOR's® knowledge of the market.

The comparative market analysis

A comparative market analysis (CMA) is a side-by-side comparison of similar homes for sale as well as homes that have recently sold in your neighborhood. REALTORS® use CMAs to compare the features that make each home unique, including age, location, number of bedrooms, baths, room sizes, updates, condition, etc.

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10 Tips for Decorating Your Home For Sale During The Holidays



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If you're planning to put your home up for sale during the holidays, you have a lot of things to consider - most importantly, how to price it right to attract buyers during this busy time of year. But home staging is always a concern when selling a home, and during the holidays, it becomes even more important.

"Although the holiday season can be a hectic time for showing and selling your home, there is a major advantage to staging and showing your home at this time of year: You have a chance to show your home at its very best, adorned with warmth and cheer that's sure to charm," said Realtor.com.

Indeed, the good news is that tasteful holiday décor can enhance a home and make it feel inviting. They bad news: Your collection of one-hundred-plus holiday snow globes may have to take a hiatus this year. "You want them to be impressed with your house, not distracted by decorations," said Houzz. "So keep it simple this year. If minimizing the 'ho ho ho' cramps your style, just remind yourself that you can go all-out next year in your new home."

Follow these tips to hit all the right notes when staging a home for sale during the holidays.

1. Remember the curb appeal. You might like the idea of being the neighborhood spectacle, with every inch of the lawn covered in dazzling displays, but that might have to wait until after you move.

"Step away from the inflatable snowman, Clark Griswold," said HGTV. "One man's 'merry' is another man's 'tacky,' so tone down any garish light displays while your home is on the market. (No, your neighbors didn't pay us to say that.) Instead, use simple string lighting to play up your home's architecture or draw attention to the gorgeous fir tree in your front yard.

2. Don't overdo the indoors either. You don't ever want so much holiday decor out that people can't see the bones of your house. If you've covered up your countertops and every other surface, you've probably gone slightly too far.

3. Declutter before you design. Decluttering is the No. 1 tip for staging your home for sale at any time of the year. When you know you're about to layer on a whole bunch of accessories and bring in an actual tree to the home (real or otherwise), paring down is even more critical. "If your living room is already piled high with clutter, your ceramic reindeer collection is only going to add to the sense of overcrowding," said HGTV.

4. Make your fireplace shine. Your fireplace mantle is always a favorite place to decorate for the holidays, and drawing attention to this important focal point is just plain smart at the holidays. Drape some

holly intertwined with white lights, create a display of pine cones and candles and you're good to go.

5. Be sensitive to different cultures. While pretty much everyone can appreciate pretty holiday lights, an abundance of religious imagery might turn off some of your potential buyers - especially if you're in an area with a multitude of cultures.

6. Mind your colors. A home that's decorated in Earth tones may be able to handle a bright red-and-green Christmas display, but what if you've recently painted your living room navy blue? Complementary colors can make all the difference in creating a soothing and special design.

7. Make your holiday decorations fit the style of the home. You'll also want to take a good look at the style of your holiday decorations. They may reflect a couple of decades of family traditions that are special to you, but if they don't match your home's style, potential buyers may not receive them so warmly. "If you have a modern home, consider tasteful modern holiday decorations," said Parade. "Selling your home at the beach? Your decorations should reflect this vibe."

8. Smell your way to a sale. Holiday scents are enticing. Put them to work for you when selling your home this season. Just remember to "use them judiciously and avoid the cloying and artificial," said Houzz. "Try a nice basket of scented pinecones, simmer cinnamon on the stovetop or simply allow the subtle and fresh smell of a fir wreath to tantalize and mesmerize."

And don't forget to pay attention to any existing odors in your home. "No matter how many cookies you bake, nothing will hide the smell of kitty litter or wet dog. Deep clean and then use scent to enhance the cozy vibe."

9. Pay attention to scale. You may not even have noticed that the artificial tree you use every year is way too big for the room, or it may not bother you that it's so tall it hits the ceiling. But a buyer will notice. If the tree is either too large or too tall for the space, it could make the room feel tight. Investing a few bucks in a smaller tree that's more appropriate for the space could pay off big in the end.

10. Skip the big holiday greeting card display. It may be a tradition in your house, but those cards can get in the way when buyers are trying to make a connection with your home. "They become like family photos - another distraction that prevents buyers from 'seeing' themselves living in your house," said Parade. If you just can't give up the display, make it moveable so you can put it away or take it out of the area during showings.

By Jaymi Naciri
Courtesy of Realty Times

7 Tips For A Clean And Organized Holiday Season

The holidays are a magical time of year meant for enjoying the company of your closest friends and family. But playing host to your holiday celebrations can sometimes get a little stressful. Here are a handful of tips to keep your home clean and organized during holiday season.

#1 Prioritize Activities in Advance. It's tempting to overindulge in all things holiday themed. One of the biggest problems some homeowners face is a lack of organization. Start by prioritizing activities and events during the holiday period so you don't bite off more than you can chew. For example, plan:

Shopping (food, gifts, etc.)
Decoration

Time to clean the house

There will be a lot on your plate as a host. Prioritizing your to-do list will determine a plan of action.

#2 Take Inventory of Decorations. One of the true joys of the holidays is decorating your home with lights, wreaths and other seasonal apparel -- or having someone do it for you. Go through your inventory in the basement, attic or garage and throw away any broken or unused items before you begin decorating.

#3 Consult a Professional Organizer. If you don't have time to get everything in order for the holidays, there are professionals who can help. Organizers can go through your decorations and help you reorganize items and store what you don't need. Professional organizers can also assist in planning your holiday decor layout.

#4 Get the Family Involved. Get everyone involved in the holiday preparation process. Delegate

appropriate duties to your family members so the burden of preparation is shared and completed. For example, some tasks to assign include:

Putting up the Christmas tree
Decorating the tree
Adding holiday decor in the dining and living room
Shopping for supplies (gift wrap, bows, tape)
Cleaning up the house (vacuum, dust, sweep, etc.)
Preparing some of the simpler dishes
Putting up outdoor decorations
Sweeping off the pathway and driveway for visitors
Turning on a cheery tune

#5 Hire Cleaners for a Spotless House. You want your guests to see the best of your house. If you don't have time to clean, you can hire a cleaning service to sweep, mop and dust your home. Additionally, you may want to declutter your home as you prepare for new gifts. Set time aside to throw away or donate unnecessary toys, games and clothes.

#6 Prepare for the Mess in Advance. If Christmas brings one thing, it's an onslaught of wrapping paper, tape and ribbons. Don't allow your home to become overrun. Establish a bin or receptacle in a common area of the home to collect all the Christmas wrappings, ribbon and tape.

#7 Set Aside Time to Relax Together. With all the hustle and bustle of the holiday season, your family will be worn out. Set aside time with your immediate family to relax. Skip the TV and cable news at night in favor of a relaxing read or get a massage. This will help ensure you don't feel overwhelmed.

*Written by Andrea Davis
Courtesy of Realty Times*

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As a seller, you should be able to see where your home fits -- in the top or lower price range of similar homes. For example, if a similar home to yours has been recently renovated with a new kitchen, expect it to sell for more than your home if your home has not been improved.

The appraisal

An appraisal is a market analysis performed by a professional appraiser using a variety of sources, including multiple listing system data and conforming loan formulas.

Appraisers most often work for lenders to determine market values, so that lenders can weigh the risk of making a loan to a homebuyer. Appraisals come after an offer is made when the buyer applies for a loan. Even though the buyer pays for the appraisal, the lender uses it to determine whether or not to make the loan at the contract price.

Other market data

Your REALTOR® has access to data that may not be public through the Multiple Listing Service. This data is provided to broker members to track market trends over weeks, months and years. Some brokers pay data companies for specific markets that help them plan their business, such as the number of listings on hand, which zip codes are the hottest, and whether closings are trending up or down over last month or last year.

Your REALTOR® uses all this data to help you hit the sweet spot of pricing. That's high enough to reflect your home's value, but attractive enough to buyers to get it sold quickly.

*By Blanche Evans
Courtesy of Realty Times*



Sellers: Don't Let The Holidays Scare You

Some home owners may be tempted to delay putting their home on the market until after the holidays. But there's plenty of reasons why they shouldn't wait and use the holidays to their advantage and start the new year with a "sold" sign on the front lawn.

Here are a four reasons why selling during the holidays may offer them a better chance than right after the new year:

1. Buyers relocating for job purposes may be in a hurry to get settled into a new home before the new year, particularly if they have school-age children.

2. Buyers who are looking for a home during the holidays tend to be more serious and in a hurry to buy.

3. Some stagers argue that homes show better when they're decorated for the holidays and welcome buyers in.

4. Sellers will likely have less competition against other home sellers during the holidays. The supply of listings tends to increase after the holidays and new-home construction likely will pick up then so home sellers will compete against more homes for-sale.

Courtesy of Realty Times

Black Hills Events

Christmas Nights Of Lights

November 25 - December 24
5:30 PM to 8:30 PM
Storybook Island, Rapid City

Holiday Express - 1880 Train

November 25 - December 23
1880 Train Depot, Hill City

Cirque Dreams Holiday

December 13 & 14 - 7:00 PM
Rushmore Plaza Civic Center, Rapid City

Gordy Pratt: One Guy Christmas

December 14 & 15 - 7:00 PM to 9:00 PM
Journey Museum, Rapid City

Gordy Pratt: One Guy Christmas

December 17 & 18 - 7:00 PM to 9:00 PM
High Plains Heritage Center, Spearfish

Rush Hockey Games

December 21, 23, 28, 30 & 31
Rushmore Plaza Civic Center, Rapid City

Downtown Countdown

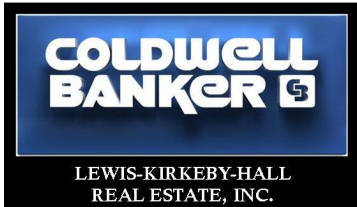
December 31 - 5:00 to 9:00 PM
Main Street Square, Rapid City

Big Top New Year 2017

December 31 - 9:00 PM
Hotel Alex Johnson, Rapid City

Information provided by:

www.visitrapidcity.com
& www.downtownrapidcity.com



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Kitchen Features Buyers Will Pay More For

A great kitchen can help you sell a home, and real estate professionals are making sure to spotlight it in their marketing.

Of all the homes listed for sale on realtor.com, 69 percent of the listing descriptions highlight the kitchen as a selling point. Forty-nine percent mentioned the bedrooms and 35 percent highlighted the garage, the next two most popular.

Further, homes that tout a "killer kitchen" or "luxury kitchen" in their descriptions sell 8 percent faster than a similar-sized home in the same ZIP code, realtor.com's research finds.

So which kitchen features could possibly add the most value to a home? Realtor.com's research team pinpointed the following: Custom cabinetry: 41% (the price premium: the difference between homes with the feature and homes without in the same ZIP code), Kitchen island: 30% , Creative lighting: 21%, Granite counters: 18%, Large pantry: 14%, Stainless-steel appliances: 12%, Tile backsplash: 7%, Breakfast bar: 6%.

What's more, the research team found growing demand for the "chef's kitchen." About 4.7 percent of homes on the market describe the kitchen as a "chef's kitchen" or "gourmet kitchen," which is up from 3.3 percent three years ago.