

Rapid City Real Estate Update



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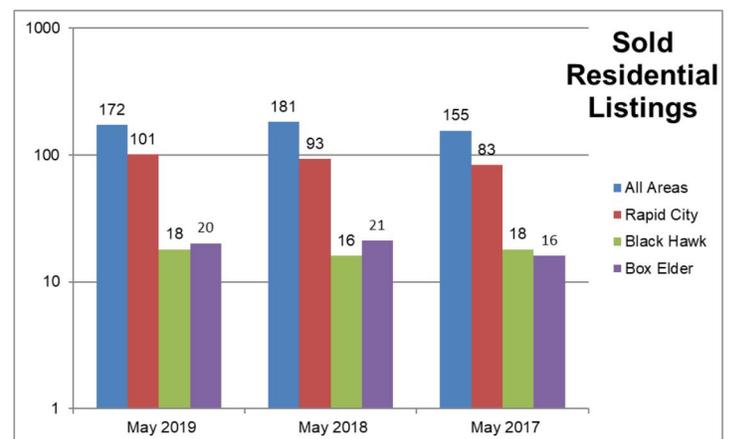
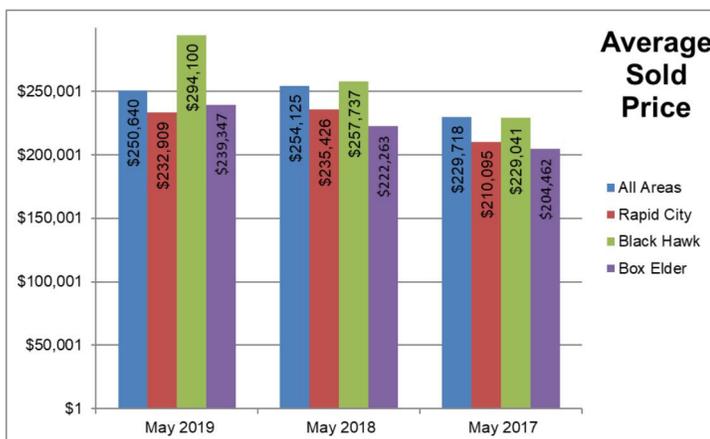
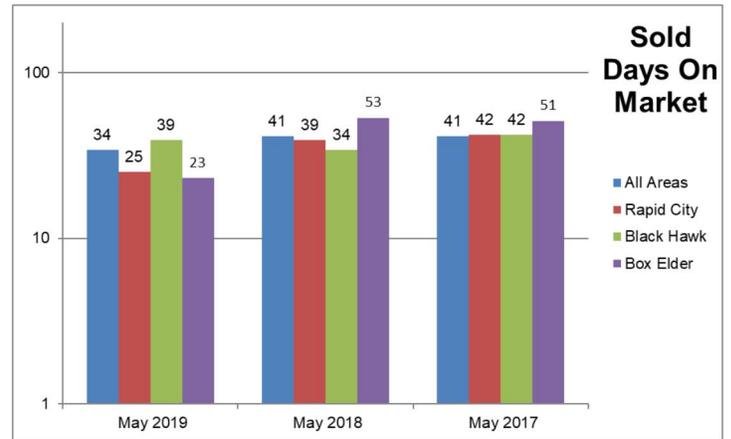
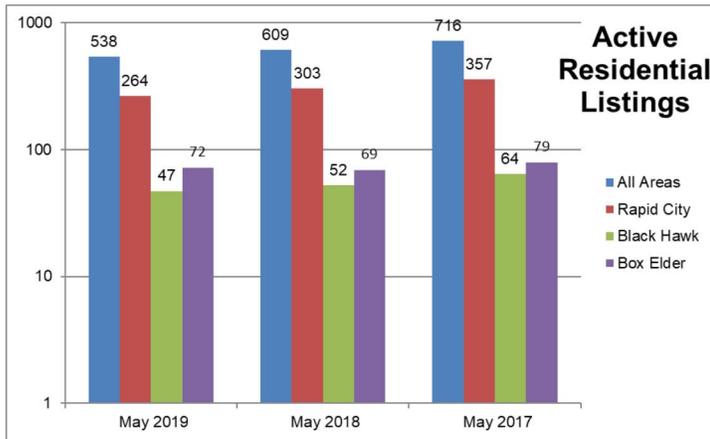
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Rapid City & Area Market Conditions For May 2019



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7 Ways To Get Your Home Ready To Sell

Are you ready to begin getting your home in top condition to sell? There are a few steps every homeowner should take before listing your home to maximize the chances of getting a high offer. From decluttering and cleaning to fixing broken items and painting, the following actions can help dramatically when trying to sell your house.

1. Declutter Everything

Organizing your space will help prospective buyers visualize the home with their own things in it. Clutter, knick-knacks, and stuffed closets make it much harder for buyers to see how they could make it their own.

2. Have Extra Light Bulbs On Hand

All lights will need to remain on when your house is being shown. Having an extra stock of light bulbs ensures buyers can see every corner and room that they're interested in.

3. Deep Clean Your Home

Be sure that your home gives the best impression to interested buyers. Clean all floors, surfaces, toilets, rugs, and bathrooms. Some areas might need to be cleaned again while you're in the middle of trying to sell. Do some research to find information about how to dust high ceilings or tips for cleaning your sink disposal. You can also make an appointment with a professional home or carpet cleaner to save yourself some time putting your house in immaculate shape.

4. Make an Appointment with a Handyman

If your home is older, you might need a handyman to come out more than once to fix toilets that run, faucets that

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One Story Or Two Story? The Advantages - And Disadvantages - Of Each

Do you dream of a rambling ranch home? Perhaps the two-story place you grew up in is serving as inspiration for your home search. There are some homebuyers who insist they want a one-story home and those who wouldn't dream of buying something without stairs.

Are you open to either? Do you feel like the right home will "speak" to you regardless of the number of floors? Let's take a look at some of the realities of living of both, with a few things you may not have thought of.

Cost-per-square-foot

A one-story home may seem more expensive if it's priced against a larger two-story home, but you have to take the price-per-square-footage into account to see the value. They typically "cost less per square foot to build," said Bensonwood. "That's because the most expensive elements of home-building—excavation/foundation and rafters/roof installation—are being built on a smaller footprint. Plus, you'll have less roof area to maintain."

Containing the mess

Kids may be more likely to keep their mess contained to the second level, where guests won't see it. When their rooms are on the main level, their stuff has a way of migrating into main living areas.

Stairs are dangerous

Yes, people do fall down the stairs. In fact, the National Safety Council ranks stairway falls "second only to motor vehicle accidents as a leading cause of accidental injury," according to USClaims. Injuries can include bruises, sprains, and bone breaks, as well as more serious traumatic brain injuries and spinal cord injuries leading to paralysis.

If the potential for injury is of concern, especially with young children, there are precautions you can take to make stairs safer, including carpeting the surface and making sure the area is well-lit.

The health benefits

Stairs give you a built-in butt workout, but they're actually good for the whole body. "Climbing stairs is a great form of cardio exercise," said Truweight. "While climbing stairs, you work against gravity lifting your entire body.



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This activity strengthens your leg muscles making it a rather strenuous exercise." It can also "improve your heart rate and health" as well as strengthen joints and muscles.

Let the fresh air in

If you have a one-story home, you likely keep the windows locked up tight, especially at night. But there's a sense of security that comes from being upstairs. And, as Shayan Jalali, a sales associate for Keller Williams in Boston, said on Realtor.com, "A thief is unlikely to shimmy up your drain pipe just to check out your goods, and far less likely to shimmy down it with your flat-screen TV."

You may be safer in an emergency

You should have an evacuation plan for everyone in the household to follow regardless of what type of home you live in. But, some buyers prefer to have a single-story because it can be easier to evacuate in an emergency.

"Unfortunately, natural disasters—and some manmade disasters such as fires—do happen," said The Balance. "This can be a primary consideration depending on your location. You might have to think about the possibility of tornadoes in the Midwest, tidal flooding on the Eastern seaboard, or earthquakes in California. In any case, you'll want to be able to evacuate your home quickly and efficiently under the worst circumstances, maybe even while you're still half asleep. This tends to be easier in a one-story dwelling."

Defined spaces

Bedrooms upstairs, gathering spaces downstairs. That's the way it should be, right? That's what many families lean toward—hence the enduring popularity of these plans.

Mobility issues

Young families aren't the only ones who prefer single-story homes. If you're approaching retirement age, you may be thinking about whether or not it's smart to buy a home with stairs. The truth is mobility issues may be many years away or they may never affect you at all. There are also ways you can adapt a two-story home, like adding a chairlift or elevator. Or, you can choose a single story for your forever home and forgo the hassle or expensive renovations.

Courtesy of Realty Times

May Real Estate Roundup!

Freddie Mac's results of its Primary Mortgage Market Survey® shows that "despite the recent rise in mortgage rates, both existing and new home sales continue to show strength – indicating the lagged effect of lower rates on housing demand. This, along with improved affordability, should push housing activity higher in the coming months."

- 30-year fixed-rate mortgage (FRM) averaged 4.06 percent with an average 0.5 points for the week ending May 24, 2019, down from last month when it averaged 4.20 percent. A year ago, at this time, the 30-year FRM averaged 4.66 percent.
- 15-year FRM this week averaged 3.51 percent with an average 0.4 points, down from last month when it also averaged 3.64 percent. A year ago, at this time, the 15-year FRM averaged 4.15 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 3.68 percent this week with an average 0.4 points, down from last month when it averaged 3.77 percent. A year ago, at this time, the 5-year ARM averaged 3.87 percent.

Courtesy of Realty Times



Should You Wait To Renovate?

There are a lot of reasons to consider going through with getting a home renovation, but there are other reasons why you should wait before acting on those projects. Home renovations are expensive and time-consuming, so you should always be certain you want to follow through with them. In addition, you may discover that you're happy with the home the way it is instead of changing things. Whether you're a new homeowner or just thinking about starting a project, here are some reasons why you might want to consider waiting.

Think it Through:

One of the reasons you should consider waiting on a renovation project is to make sure that it's actually something you want. A lot of people are very impulsive when it comes to wanting new things, and that extends to home projects. Things like pools, new furniture, different flooring, creating new additions to the home, should take a lot of planning and thought before deciding. For example, the process of pool construction should not be taken lightly. There's no reason to get one during the fall and winter months, as you won't be able to use it until it warms up again. Even if you move in with plans to change something, you might want to consider giving it some time to see if you really like the décor you already have. A lot of homeowners recommend setting up a grace period so that you have time to get used to your new environment before making any big decisions.

Money:

Another reason that you might want to consider waiting on your plans is because of the financing it takes. Depending on the home renovation project you want to take on, it can cost you a lot of money just to start. Some projects such as get-

ting new furniture may be fairly inexpensive, but larger projects that require contractors or changing a big part of the home will take some investment on your part. You'll need to either save money over time or be prepared to pay off the debts bit by bit. Similar to how you wait and think about whether you want to buy clothing or electronics, you should wait and think about whether you're ready to invest in the project, or whether it's even worth the money you'll spend. You don't want to finish a project and find out that it feels like money wasted.

Time:

Time is yet another reason home renovations should take a backseat in your life. It's easy to look at an area of your home and be amazed by its potential, but that kind of change doesn't happen overnight. You have to be willing to put in the time for the project. For example, if you want to put in new flooring, then you have to be willing to work around that room of your home for a while. That means moving all the furniture and probably avoiding the whole room while the work is being done. Some projects only take weeks, but others may take months. You have to be ready to invest that time for the renovation you want in order to get it like you want. And if it's not the way you imagined it the first time, you may have to invest even more into it.

Ultimately, home renovation projects can be a great investment if you're unhappy with some part of your home. However, home makeover shows have romanticized the idea into making it seem like you can create something gorgeous with some basic imagination and desire to fix up a part of the house. Not everything in your home needs to be changed or fixed and not everyone is aware of how much effort it takes to finish the projects you start. That's why you should wait before you renovate. It may save you a lot of headaches down the road.

Courtesy of Realty Times

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leak, any cracks in walls or doors, malfunctioning locks, and appliances that might be broken. Buyers should never get the impression that your home hasn't been maintained properly.

5. Do Some Touch-up Painting

Paint over any bright colors and make everything neutral. Light shades of white, greys, and beiges can make your house seem much brighter, more welcoming, and even bigger. New paint shows buyers that the home has been given a blank slate, and it also helps to hide any flaws. If you have kids and choose not to paint, be sure that fingerprints and smudges are cleaned up.

6. Try Staging Your House

Findings have shown that staging helps houses sell at higher price points much faster. It's an easy way to increase appeal to buyers. Don't forget the outside: mow the lawn, ensure the landscaping looks attractive, and put random objects like toys or gnomes away. If you're lucky, you can get away with skipping external paint; but if your house looks like it could desperately use it, work this into your plan as well.

7. Consider Depersonalizing Your House

Ensure that your home looks inviting and welcoming, but try to clean up a few unnecessary objects around the house. Most photos that are framed can be taken down along with bulletin boards that appear messy, personal objects like magazines, equipment, toys, photo books, and awards. A handful of nice photos can remain, but be sure that people aren't bombarded with personal items when they walk through.

Courtesy of Realty Times

Black Hills Events

Thursdays On The Square

June 13, 20 & 27 - 6:00 PM
July 4, 11, 18 & 25 - 6:00 PM
Main Street Square, Rapid City

Independence Day Celebration

July 4
Main Street Square, Rapid City

Gold Discovery Days

July 18 - 20
Custer

Summer Nights

June 13, 20 & 27 - 6:00 PM
July 4, 11, 18 & 25 - 6:00 PM
Downtown Rapid City

Old Time Country 4th of July

July 3 & 4
Downtown Custer

Hills Alive Music Festival

July 20 & 21
Memorial Park, Rapid City

Farmers Market At Prairie Berry Winery

Tuesdays starting June 18 through September
Prairie Berry Winery, Hill City

Chapel In The Hills

50th Anniversary Celebration
July 5 & 6
Chapel In The Hills, Rapid City

Information provided by:

www.visitrapidcity.com
& www.downtownrapidcity.com

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Tips For Decorating A Living Room

1. Mix light and dark. When a living room is all white and bright, it can feel too “clean” and unapproachable. When it’s all dark, it can feel like a cave. But mixing dark and light colors creates a dynamic look that has depth and balance.

2. Play with texture. Texture is important for making a living room feel cozy, and that goes for plush textures that appeal to the touch and harder textures that add contrast. Include leather, cotton, wool, metal, stone, glass, plant life and as many other textures as you can.

3. Work in some wood. We can’t talk about texture without talking about wood, one of the top materials for bringing a sense of warmth to a living room.

4. Mix up your upholstery. In a formal seating area, matching upholstery can give a sense of maturity and order, but if you want a living room to feel cozy and welcoming, mix and match your upholstered pieces to give the design a bit more personality.

5. Add a dash of color. While you can create a beautiful space without any vivid hues, adding even a little bit of color to a living room can go a long way toward creating a relaxed and inviting atmosphere.

6. Add a patterned rug. Pattern is a powerful design tool, infusing a living room with energy and minimizing the appearance of stains or wear.

Courtesy of Houzz.com