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Rapid City Real Estate Update

COLDWELL BANKER
BLACK HILLS LEGACY
REAL ESTATE

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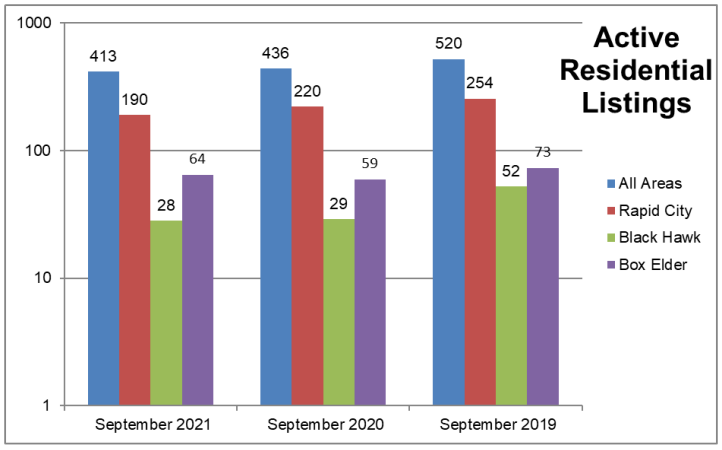
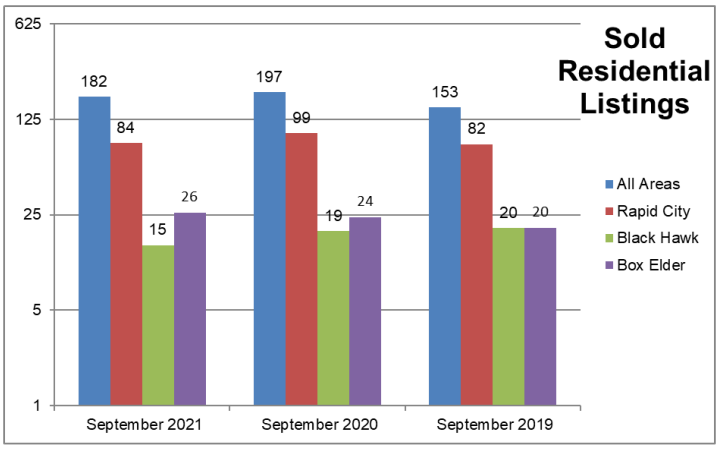
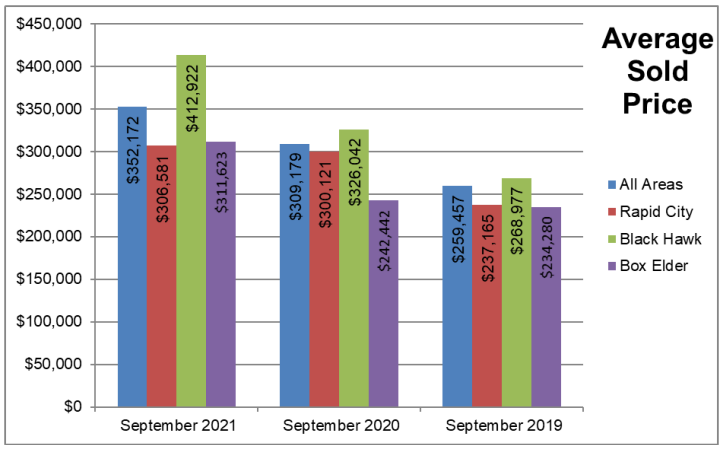
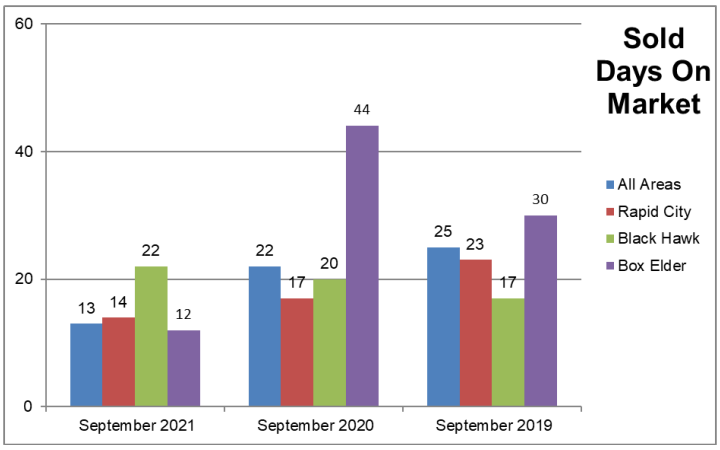
Rapid City & Area Market Conditions For September 2021









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The Best Benefits Of Houseplants

Having greenery in your home isn't just aesthetically pleasing. There are a lot of great health benefits as well.

Even if you don't have a natural green thumb, a plant here or there can still deliver the following benefits.

Reduce Stress

Who among us couldn't do with a little less stress in our lives? This is especially true since many people are still working from home and dealing with the effects of the pandemic.

A study published in the Journal of Physiological Anthropology found that if you have plants in your home or office, which may be the same for you these days, it can help you feel calmer and more comfortable.

Indoor gardening lowers blood pressure and heart rate, and plants might reduce both psychological and physiological stress.

There are a lot of different theories researchers have as to why plants might help reduce stress. For example, you might think about outdoor spaces when you see them, making you feel more patient. Admiring your plants can also make you more mindful.

Immune System Boosters

Plants can boost your immune system in multiple ways. First, if they make you feel more relaxed, you're more likely to get high-quality sleep. Sleep helps strengthen your immunity.

Plants also have airborne chemicals and phytoncides that are released into the air and have benefits for your immune system. A 2002 research review found that people recovering from various types of surgery needed less pain medication and had shorter stays in the hospital than people not surrounded by greenery during their recovery.

Better Productivity

When you have plants in your home and your office, you can be more productive. This may be because plants give you

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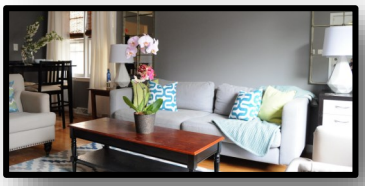

Dressing Up Your Home

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How long ago did you buy that IKEA kitchen because it was cool and affordable?

Now, the cupboards look tired and you don't feel like paying a fortune to have someone gut the kitchen which is otherwise fine.

The internet is useful for more than shopping on Amazon and watching Netflix. There are ingenious creative alternatives out there if you just dig a bit and resist the urge to dump the old for something new, but perhaps, to fit your budget, of lesser quality.

If it's just the cupboard doors of your IKEA kitchen that need an overhaul, John McDonald is a step ahead of you.

His Seattle-based company, Semihandmade and its site semihandmade.com, address the need to update, upgrade, or even customize IKEA base cabinets with new doors. Backed by inspiring showrooms in Los Angeles, Minneapolis, New York City, and Chicago, Semihandmade has contributed cupboard doors to thousands of kitchen do-overs.

Now, many people buy brand-new IKEA base cabinets, so they can cost-effectively use Semihandmade.com to create that custom-made cabinet look!

Improve one main element in any room and you have a new room!

Using the Semihandmade estimator and design support, you can transform your kitchen cabinets from traditional to sleek modern or anything in between.

Today's stuck-at-home reality, combined with work-from-home pressures, has gone beyond shining a spotlight on decor and functionality. Now, every corner of home is scrutinized with a magnifying glass! What simple-yet-stunning, on-budget transformation have you added to your home recently? Or, do you have something in mind, but are not sure where to start?

Considering a Move?

If you are in limbo, for whatever reasons, an extensive and expensive renovation may not be the answer right now. Want more choice for your next home? Homeowners who are waiting until they can find something affordable that they'd love to move into, still want to love where they live now.

If you are positive selling is just months away, tackle presentation preparation by decluttering and sort-of packing. If you'll want your home staged to draw out every purchasing dollar, there may be little value in spending on decor right now. A thorough cleaning—great prep for listing and staging—can make your place feel and smell brand new.

Here's a few thoughts to get your creativity rolling:

A touch of decor refreshening may be uplifting. Identify the drab, tired rooms and much-used corners that need attention. Select and prioritize your projects. Start and finish one project at a time, so you don't feel overwhelmed by mess and disorganization.

Paint is ingenious—a fast, cheap, and easily adjustable solution to almost anything. I had a white dining room wall that was a backdrop for a large colorful piece of art. I wondered for a while what the wall would look like in the artwork's darkest shade of purple which I loved. After I plunged in and painted, all I could say was, "Why didn't I do this sooner?" If I'd hated it, a paint-over would have set things straight quickly. What paint experiments await you? My advice: Go crazy with an accent color you love.

Pinterest.com as a creative resource can be too much! Wonderful, but you can end up clicking or swiping for hours. That site has taught us all that a little inspiration goes a long way. Sometimes seeing a lot of ideas at once overloads us, which leads to inaction.

Select the drab-est corner of your home and then visit one site, read one design book, and flip through a few magazines. Let your "copying genius" roam through the pages. Consider an idea or two to refresh your dullest corner. Then, don't be shy about searching through other books, magazines, or designer's sites for that fresh color to apply, a whimsical idea to incorporate, a striking plant to add, cozy carpet to spread, or an easy design effect to adapt. It's just one corner, so take a few chances.

Go shopping in your own home to find the right accessories or new furniture. What's in the attic, garage, or basement that can be dusted off or repainted to become the perfect centerpiece for your mini-make over? Or, is there something in those unopened boxes from your move-in a few years ago? You'll discover in-home art, furniture, and accessories in other rooms the same way. The prices are unbeatable!

Have a perfect blank wall for a large art piece, but only a small budget? Create your own mural. Make it as wild and wonderful as you like. Step back and see what you have. That should have been fun even if it isn't a work of art. Does it improve the room? If not, paint over it and have another go. Large colorful or graphic rugs or blankets are great wall art. They also have sound baffling benefits.

Plants can warm a space, adding color and texture. The cut-leaf philodendron—the mid-century modern emblem—is a stunner. Jade plants and other succulents are hardy and beautiful. Whatever you choose, buy as large a plant as possible, but make sure its needs match light levels and humidity in your home. Or, do something eccentric, like suspending a large avocado pit over a dramatic decorative glass jar full of water, so you can watch the pit (seed) grow into a small tree.

Do-it-yourself is a valuable alternative when you're good at it, you love it, and the small project is a short-term fix. Simple projects can have a big impact if you choose carefully. Talk to your real estate professional to make sure these minor changes are useful if you'll sell soon. Also keep track of real estate markets you'd like to move to, so you'll be ready to act quickly when the time is right.

Measure twice, cut once remains the best DIY advice.

Courtesy of Realty Times

5 Things You Need To Know About Your Paycheck Stub

When lenders verify and validate information included in your mortgage loan application, with all due respect, they don't simply take your word for it. While you may enter your monthly income on the application, they will use that amount initially to preapprove you but will eventually contact your employer directly to verify what you make each month. Part of that process also asks you to provide them with copies of your most recent paycheck stubs covering a 30 day period. In this way, lenders verify your monthly income used for a final approval. But your monthly income is only part of the validation process.

The first of course is to look at the monthly gross pay for each month. If you get paid on the 1st and 15th, lenders add those amounts together for use in qualifying. Note, this is the gross or 'before withholding' amount. If you get paid every other week, lenders will multiply each paycheck amount by 26 (weeks) then divide by 12 (months). If you get paid once per month, there's obviously little arithmetic needed.

Lenders will also look at your year-to-date earnings. This amount needs to match up with your current gross monthly income divided by the number of months in the year paid so far. If a lender reviews an application submitted in October the lender will use the gross amount divided by 9, or January through September. If there's a discrepancy and the gross year-to-date amount is lower than what it should be, there needs to be a reason why.

Most often this 'gap in employment' is due to an extended illness or just some personal time off. In this instance, lenders will want you to literally write the reason down and forward it to them. Something like, 'I had a baby and took some maternity leave' or something similar. If for medical leave, you might need to also provide some verification that you were in the hospital or your doctor ordered you to stay at home until you recover.

Lenders will also look for any deductions that wouldn't appear on your credit report. Such deductions might be for child or spousal support payments. Maybe there's an outstanding loan in repayment from the employer. The presence of wage garnishments will also appear on a paycheck stub.

Finally, paycheck stubs are considered 'credit documents' in the file. All credit documents should be no more than 30 days old. This makes sense because a lot can happen going into two or three months after the submission of a loan application. Perhaps someone gets laid off or otherwise furloughed after the initial 30 day period. When the loan application gets closer to the final settlement date, it's possibly and likely the lender will want to see an updated paycheck stub to cover the most recent 30 day period.

One final note here, when your lender asks for any type of documentation, don't wait around and get the requested material to the lender as soon as possible. In many cases, your loan application approval process stops dead in its tracks until the information is received, reviewed and approved.

Courtesy of Realty Times

September Real Estate Roundup

Freddie Mac's results of its Primary Mortgage Market Survey® shows that "Mortgage rates rose across all loan types this week as the 10-year U.S. Treasury yield reached its highest point since June. Many factors led to this increase, including the Federal Reserve communicating that it will taper its support of the capital markets, the broadening of inflation and emerging energy supply shortages which compound other labor and materials shortages. We expect mortgage rates to continue to rise modestly which will likely have an impact on home prices, causing them to moderate slightly after increasing over the last year."

- 30-year fixed-rate mortgage (FRM) averaged 3.01 percent with an average 0.7 points for the week ending September 30, 2021, up from last month when it averaged 2.87 percent. A year ago, at this time, the 30-year FRM averaged 2.88 percent.
- 15-year FRM this week averaged 2.28 percent with an average 0.6 points, up from last month when it averaged 2.17 percent. A year ago, at this time, the 15-year FRM averaged 2.36 percent.
- 5-year Treasury-indexed hybrid adjustable-rate mortgage (ARM) averaged 2.48 percent this week with an average 0.3 points, up from last month when it averaged 2.42 percent. A year ago, at this time, the 5-year ARM averaged 2.90 percent.

Courtesy of Realty Times

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something beautiful and vibrant to look at, making you feel more creative and focused.

You add color and liveliness to your workspace, giving you a mental boost.

In 2004, a study was conducted where researchers asked participants to make creative word associations. The study participants with plants in the room with them performed better.

There was a study in 2007 showing that people with plants in their work area were more productive and took fewer sick days.

Air Quality Improvements

Houseplants are excellent at absorbing toxic substances that might be floating around your home, like formaldehyde and benzene. These are artificial materials that produce gas pollutants. Researchers from Virginia Tech found houseplants can also reduce dust indoors by up to 20%.

NASA researchers have looked at these air-clearing benefits, and they recommend that you have anywhere from 15 to 18 houseplants for a house that's 1800 square feet. Even if you don't have that many, just one or two plants can benefit the quality of your air.

Also, plants release water vapor into the air. That, in turn, increases humidity, which can improve the health of your skin and respiratory system. If you struggle with headaches, respiratory issues or allergies, plants may help.

Plants increase the amount of oxygen in the air by absorbing carbon dioxide. They release oxygen as they go through photosynthesis. Take the most advantage of these benefits by putting plants within six to eight feet of where you usually sit or sleep.

When you have more oxygen, your energy, focus, and mood are all likely to benefit.

As humans, we have a deep connection to nature. When you bring nature indoors to surround you in your daily life, it's going to help reconnect you to that. There are physical and psychological benefits to houseplants that are worth exploring.

Courtesy of Realty Times

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5 Tricks For Picking The Best Pumpkin At The Patch

Harvesting pumpkins from a farm ensures you'll get the freshest selection. There are a few secrets to know before you go, so you'll end up with the longest-lasting, prettiest fruits for your fall decorating. There's always the good, the bad, and the ugly, even for pumpkins. These members of the squash family produce fruits in all different shapes, sizes, and colors; there are huge ones, tiny ones, stumpy ones, tall ones, and even bumpy ones. With so many pumpkin varieties and characteristics, it's hard to tell which pumpkin is the best bang for your buck. Of course, you could just grab whatever's at the grocery store, but you'll get a fresher and more interesting selection at a pumpkin farm. Just like when you're buying other produce, there are a few things to keep in mind as you pick out the best of the best.

1. **Look for Different Types of Pumpkins**
If you picture an orange globe when thinking of a pumpkin, you might be surprised by what you will find at a pumpkin patch. Along with the classic pumpkins for carving your spooktacular Jack-o'-lanterns, many farms also grow several types of heirlooms, which are older varieties that have unique characteristics such as deep ribs, bumpy skin, and all sorts of colors. Their unusual appearance makes them extra fun for using in your fall displays.

And while most pumpkins are edible, some are better than others for pies and other pumpkin-flavored treats in terms of their flavor and texture (for example, 'Sugar Pie' is a very sweet variety that weighs in around 2-3 pounds with smooth orange flesh). Check with the pumpkin patch staff to find out which ones they recommend for cooking. Whichever you pick, look for ones that have good coloring from top to bottom.

2. **Go for Green Stems**
We tend to focus so much on a pumpkin's rind that it's easy to miss the stem, but this part of the pumpkin can give you some big clues about the freshness of the fruit. Look for a firm, dark green stem and avoid those that look brownish, mushy, or dried out. A cut stem acts like a wick that seeps water from the inside of the pumpkin, leading quickly to shriveling. To slow down that water loss, make sure to cut the pumpkin from the plant by snipping the vine itself on either side of where the stem is attached (like the photo above). Even though this looks like there are more cut surfaces, the vine will heal over better than the stem. And that stem may look like the perfect handle for picking up your pumpkin, but to avoid breaking it off and causing more water loss from the fruit, lift it up from the bottom.

3. **Make Sure Your Pumpkins Sound Hollow**
Just like watermelons, the best pumpkins to pick have a deep, hollow sound when you tap them. To test for a good one, hold the pumpkin with one hand, place your ear next to the pumpkin, and knock on its side with the knuckles of your other hand. If you hear an echoing, hollow sound, it's a good one. The louder the sound, the better the pumpkin.

4. **Check for Firmness**
When pumpkins are ready to harvest, their skin turns leathery and firm. Give the skin a gentle poke with your fingernail. If it springs right back or doesn't give at all, you know you've found one at its peak. Then, check it over for any soft spots, especially where the pumpkin is touching the ground. If the flesh feels spongy when you press it with a finger, move on to another pumpkin, stat.

5. **Don't Ignore Wounds**
Pumpkin skin acts a lot like human skin when it gets cut or scraped; those wounds are prone to infection. Open cuts (including once it's carved) will cause the whole thing to rot faster than if it's fully intact. Even if your pumpkins appear unblemished, you can reduce rotting by washing the outside with a diluted bleach solution (mix one part bleach with nine parts water such as half a cup of bleach with 4-1/2 cups of water). After that, if you keep them in a cool, dry place and make sure they aren't exposed to freezing temperatures, your pumpkins could last for several months.

Courtesy of BHG.com