

THE ROUNDUP

REAL ESTATE NEWS

Keeping You Up To Date On Housing Trends
& The Texas Real Estate Market

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February Edition

When Is The BEST Time To Sell???

If you've ever considered selling your home, you've likely procrastinated about it for months and sometimes even years, especially recent years. It's a big step.

Is now the best time? Will the market change? Where would we move to? These are all questions that likely pop into your head. It can be too much to consider and as we know, the confused mind says "NO!"

A new study was recently released by Zillow, where they did extensive research on the very BEST time of year to sell a home nationwide. The results are very revealing to say the least...

The researchers found that selling a home before May 15th not only allowed it to sell faster, but also to sell for more money. As a matter of fact, those homes in this study were sold for one percent more than those sold after May 15th. Coupling that with the fact that they also sell 18 days faster on average nationwide, this means it's a far better option to get the home sold and closed prior to that mid-May date. A full 1% more for your home can mean thousands of dollars in additional profit as well as a much quicker sale time.

While this was a national study (rather than local) it certainly shows some statistics you will want to consider when looking at a possible move.

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One of the most important things noted in their research was marketing time. It reveals that it can take 45 to 90 days to find the right buyer for your home, so you'll need to allow your agent some marketing time in order to get the property "under contract" and closed prior to that magic May 15th date revealed in the study, and waiting until April or May to list your home may be too late as there's little chance it would close by that time.

Many people wait to list their home for sale during late spring and even after children get out of school for the summer. Supply and demand kicks in, and more homes for buyers to choose from can mean lower prices and longer days on market. If you've considered selling, it's in your favor to beat the rush if you can!

Make It Nice, But Not TOO Nice!

Most homeowners don't realize that from a resale point of view, you can actually make your home TOO nice! This may be the most important article you'll ever read regarding how to make home improvement decisions.

The real estate term "over-improvement" is something most people are shocked to find out about long after they've spent all their hard-earned money on what they thought was a "good investment".

We all love new upgrades or even something as simple as a fresh coat of paint. It's new and exciting and can make you fall in love with your home all over again. But what would be considered an OVER-improvement?

A recent episode on HGTV showed that most homeowners think they'll get 200-300% more than the money they invest on improvements when they sell, but in reality, it's rare to get even 100%.

As an example, if you were selling your house today and you decided to tear out the back and add a new deck, there's a very good chance you'll never get anywhere near the amount of money you'd spend to do it. However, if you put that deck on 5 years ago at \$14,000 and enjoyed it for all that time, it's still good to get an extra \$5000 in the sale even though it cost you more than that. You'd probably agree that many homeowners mistakenly believe they should get \$14,000 more because they've spent that money.

Another good example here in Texas of money invested that won't get you a dollar for dollar return is a new roof. With all our heavy hail storms, a severely damaged roof can become uninsurable and have to be replaced in a sale situation. Because it's considered standard home maintenance, not an improvement, it can definitely increase your marketability, but it will have little effect on your contracted sale price.

If you're thinking about making improvements that will increase your enjoyment of your home, it may make

sense to invest the money. But if you're doing it solely to increase the overall value of the home, you may be disappointed in your return on investment.

The big three improvements that will always prove to do well for you are:

- Fresh coat of paint
- New carpet or flooring
- Basic maintenance needs that improve condition

We've found that you really can't go wrong with those repairs/ improvements. Not only can you get your money back here in resale value, but the home can also sell faster since it's considered turn-key condition.

It's important to consult with us (your real estate advisor) before you make large improvements or additions. We can usually discuss it by phone, and we will always provide this advice to our clients free of charge with no obligation of any kind.

So, sit back for a moment and think about what you'd like or need to change about your home. Would it make sense to do those improvements? Or maybe move to a different home that already has those upgrades done? Ultimately, the decision to improve or move comes down to whatever makes you comfortable in your home, rather than just trying to get 100% of your investment back (or more) in the long run. Give me a call and we can discuss any projects you've been considering.

Quote of the Month

Change your thoughts and you change your world.

-Norman Vincent Peale

Around Our Town



Fun Facts About Leap Year:

- There's no unanimous policy from state to state on how to address Leap Day in legal matters.
- Years divisible by 4 are leap years.
- Irish tradition allows women to propose to their love on Leap Day.

IT'S RODEO TIME!!!!

Enjoy free admission to the grounds on Opening Day, this Thursday, Feb 8.

February Fun

K	C	O	Q	E	X	S	U	P	E	R	B	O	W	L	E	SUPERBOWL
C	I	G	D	V	F	L	O	E	R	S	L	Y	O	A	VALENTINES	
U	M	S	N	X	Q	J	R	J	N	G	S	B	Q	B	N	CUPID
P	R	J	S	V	A	H	T	O	C	R	N	E	S	C	P	PRESIDENTS
I	X	S	Z	E	D	O	T	M	O	O	N	P	X	L	Y	GROUNDHOG
D	P	P	F	Q	S	G	O	S	E	U	N	B	V	I	B	FLOWERS
O	T	R	Q	O	N	D	Y	P	C	N	Z	F	A	W	K	CANDY
Q	Y	G	E	I	O	E	B	O	H	D	L	U	L	X	O	FOOTBALL
I	K	C	H	S	S	T	U	C	O	H	E	Y	E	W	Y	HEARTS
L	Y	S	A	T	I	J	B	N	C	O	A	R	N	R	E	KISSES
Q	A	Q	R	N	K	D	R	A	O	G	P	C	T	T	U	WASHINGTON
W	I	A	V	G	D	Q	E	N	L	W	Y	E	I	F	R	LINCOLN
P	E	H	R	A	P	Y	K	N	A	L	E	S	N	U	Z	SHADOW
H	W	G	L	T	Y	I	N	T	T	C	A	A	E	P	W	LEAPYEAR
V	E	Y	S	H	A	D	O	W	E	S	R	V	S	N	R	CHOCOLATES
M	O	L	I	N	C	O	L	N	S	L	F	K	R	U	X	

FEATURED HOME OF THE MONTH!

Discover Falls City, just 45 minutes from San Antonio. Come home to your peaceful retreat after work, or run your business from this beautiful gentleman's ranch. Its prime location and custom features are sure to catch your eye and your heart this February.



HOME/BUSINESS PROSPECT
 3 BEDS - 3 BATHS - 2338 SQFT - 15 ACRES
 POOL - LARGE SHOP/OUTBUILDINGS \$1,175,000

CALL ME TO SCHEDULE A TOUR OR ASK ME HOW I CAN FIND YOU THE PERFECT HOME!

Final thoughts: A special message for those who are looking to buy.

DON'T

**DATE
THE
RATE**

until you read this.

If you've been home shopping during the recent interest rate hikes, you've no doubt heard it at least once: **"Marry the house, date the rate."**

A more accurate way to say it is: **"Marry the house, marry the rate. You can break up with this rate in the future and marry a new one."**

BUT, know the risks first:

-Dating the rate can cost more than you think. A refi can cost you thousands in fees and interest, because it restarts your 30-year countdown to owning your home free and clear, and it can take 3+ years to break even on your refi fees.

-Dating the rate assumes that interest rates will go down. A refi generally makes sense if you can lower your rate by at least 1%.

-Dating the rate assumes you'll be able to qualify when you want to refi. Job situations and ability to be approved can change.

The best plan is to buy what you can afford now. Call us to get started!



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DECEMBER 2023 STATISTICS | SAN ANTONIO AREA

NEW LISTINGS
2,410

AVERAGE PRICE
\$373,797
0%

MEDIAN PRICE
\$319,113
0%

Percent change in sales volume is a year-over-year comparison of December 2022 and December 2023. For a detailed report, please visit SABOR.com.

Closed to Original List Price **92.7%**

Days on Market **73** | **20% ↑**

Price per Square Foot **\$177** | **0%**

Months of Inventory **4.3**

Average Residential Rental **\$1,789**

New Listings
2,771
19% ↑

Active Listings
11,741
22% ↑

Pending Listings
1,941
0%

\$0 - \$199,999
12%

\$200,000 - \$499,999
70.4%

\$500,000 and Up
17.6%

Week in Sales

JAN. 22 - JAN. 28, 2024

\$343,747
AVERAGE SALES PRICE

396
NUMBER OF HOMES SOLD

\$294,446
MEDIAN SALES PRICE