

# HOMES + NEIGHBORS + COMMUNITY

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## Tips for Budgeting and Saving for a House Down Payment



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Prior to buying a home, you need to assess the amount and source of your down payment funds and check in with a lender of choice to determine what kind of loan is best for you. You should work on getting your credit score as high as possible and create a reasonable budget so you can save the needed down payment funds.

There are down payment assistance programs that will help keep the size of your down payment to only 3.5 percent of the purchase price. In some cases, with lender-required education, there may be no down payment required. Plan on buying a home that fits your savings plan of an amount equal to 3.5 percent of the price. You can always move up to a larger home later as your equity grows.

It is not uncommon for all or part of a down payment to be gifted from a family member. This option may allow you to buy a home sooner than expected because your funds are immediately available.

To help save money to buy a home, have your bank set up an automated transfer of at least 10 percent from every paycheck to a separate account that is reserved for your down payment funds. Have your budgeting plan include reducing some of your more luxurious indulgences. Eat out less often, shop for more affordable getaways and evaluate how much you are spending on items you could really live without.

If you can find a way to increase your income, even if only temporarily, your down payment fund will grow even more quickly. You may have a hobby that could be a marketable commodity or freelancing your skills could supplement your income.

Reach out to learn how you can put yourself in the best possible position to purchase a home.





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## Here is how to get the most when selling your home...

So, you are thinking about selling your home and you want to get as much money as possible from that sale. But what can you do to accomplish that?

Well, according to Zillow.com there are a number of items to address that don't have to cost a great deal of money and can help you sell for the highest price. There is an old saying that you only get one chance to make a good impression. And that holds true for home sales.

When somebody chooses to visit your home with the possibility of buying it for themselves, the first thing they see is the exterior and surrounding acreage. If there is clutter all over the yard and the trees and bushes are overgrown, it can have a negative impact on that buyer. So, cut the grass, trim the foliage, and clean up the clutter. Make your home inviting to the buyer. And if there are any tears or breaks in the siding, consider having them repaired or replaced.

You have probably heard that a kitchen and/or bathroom remodel will help increase the home's value. And while that is true, you do not have to rip out the entire kitchen or bathroom to be successful. A kitchen update might only need to be newer appliances and a coat of paint. Also consider replacing any broken tiles in the floor and backsplash. In the bathroom a simple replacement of the vanity and a re-caulking of the tub may be all that is needed.

A bright and cheerful home will sell much faster than a dark and uninviting one. To that end showcase your home's features with either natural light or inexpensive lighting. You can also spice up any room with window treatments that are clean and in good repair.

You should also consider technology when preparing your home for sale. Today our mobile phones and computers can do everything from turning lights off and on, locking doors, changing the temperature on the thermostat, and monitoring security systems. If you have these in place already make sure they are operational. If they do not exist, you might consider adding them.

As you can see, it does not take tens of thousands of dollars to make your home more attractive to potential buyers.

Next month we will take a look at some other items such as a new deck, painting, windows and more.

## LOTS FOR SALE

CULLEN HILLS LANE  
BELLA VISTA



MLS 1163291  
LIST PRICE: \$12,000.00

HURLFORD LANE  
BELLA VISTA



MLS 1154897  
LIST PRICE: \$4,000.00

ROUNTREE DRIVE  
BELLA VISTA



MLS 1172329  
LIST PRICE: \$15,000.00



## Real Estate Marketing Activity Table

Bella Vista Residential - Resale & New Construction  
 JANUARY 2021 (July 16, 2020 - January 15, 2021)

Price Range	Current Listings	Pending Listings	6 Month Sold	Sold / Month	Mos Supply	DOMC Average	SP / LP Average	\$ / SqFt Average
0-99	2	0	20	3.33	0	41	93%	\$65.00
100-149	1	0	118	19.67	0	58	99%	\$103.00
150-199	3	0	240	40.00	0	68	99%	\$109.00
200-249	7	1	166	27.83	0	93	99%	\$114.00
250-299	9	0	74	12.33	0	94	99%	\$115.00
300-349	3	1	43	7.33	0	116	99%	\$116.00
350-399	0	0	19	3.17	0	111	98%	\$118.00
400-449	0	0	9	1.50	0	97	96%	\$120.00
450-499	0	0	5	0.83	0	121	96%	\$136.00
500-599	1	0	11	1.83	0	105	97%	\$142.00
600-699	1	0	6	1.00	1	141	97%	\$165.00
700-799	0	0	3	0.50	0	109	94%	\$157.00
800-899	0	0	0	~	~	~	~	~
900-999	0	0	0	~	~	~	~	~
1,000 +	0	0	0	~	~	~	~	~
Whole Market	27	2	714	119.33	0	96	97%	122

### 2020

Whole Market 152 100 608 118 1 162 97% 138

### 2019

Whole Market 24 1 561 93.67 0 110 97 142

Prepared exclusively for clients of Neighbors Real Estate Group



Information deemed reliable but not guaranteed. Source: NABOR MLS

Key:

DOMC - Days on Market to Contract

SP / LP - Sales Price / List Price



# HAPPY HOME ANNIVERSARY

Happy 1 Year Home Anniversary Francis & Renee



Happy 1 Year Home Anniversary Leroy & Kathryn



Happy 2 Year Home Anniversary Raymond



Happy 4 Year Home Anniversary James & Sandra



Happy 4 Year Home Anniversary Gary & Sharon



Happy 4 Year Home Anniversary George & Mary



## Who remembers the Annual School Valentine's Day Party?

Julie Hull, Principal Broker

Any great Valentines party preparation always began with getting the colorful construction paper out and pulling the red, pink, and purple out. As a kid, I would then fold the paper in half and start making my colorful valentines. First, cutting a heart out. (Which was usually a little lopsided!) Followed by adding coloring, a poem or something I thought was perfect for the recipient, stickers, glitter... Anything I had to make them festive.

Every student needed a box to collect the special valentine's cards from their fellow classmates. Once my valentines were complete, I moved to making my Valentine's box. Usually at my house, this began with a repurposed box. Whatever construction paper was left would be used to cover my newly found box like a present. Then I would cut what felt like a million small hearts and glue them all over. Each year was a masterpiece! (At least in my mind!)

The day of the party, it was always a joy to look at your classmates creative Valentine's boxes. I found as much joy in their creations as giving the Valentines themselves. Once the commotion was complete, you would open all your Valentine's received. Carefully reading each one. And then you always added in a sweet treat, usually homemade by a room mother.

As my own kids had their own special parties, Valentines had given way to store bought ones. However, I still think the simple joy of making and receiving homemade Valentine's tops store-bought ones any day!