



HOMES + NEIGHBORS + COMMUNITY

May 2021



What to Consider When Hiring a Remodeling Contractor?

Julie Hull, Principal Broker

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With the great weather and sense of newness spring brings, it is a wonderful time to prepare for and start remodeling projects. Whether you are upgrading, updating, or customizing your home, hiring the right contractor will be the key to the success of your project.

A great starting place would be a contractor referral from a friend or family member. Even if a contractor comes to you with good recommendations, it is advised to check their references, licenses, and insurance. You still should get at least three estimates and a firsthand look at the contractors' past work to help assure a good pick. Inquire if the contractor will be doing all the work or if he or she will be using subcontractors as well.

Once you have selected a contractor, carefully scrutinize the details of the written agreement for the work to be performed. Make sure that every aspect of the project is spelled out and see how any changes will be handled. The types of materials to be used should be listed and should meet your specifications. The commencement date and estimated finish date must be included with language addressing what your recourse is if the project is not completed per the contract. It is equally important to be indemnified in the event the work does not meet building codes.

The payment should be due at completion if the work is done to your satisfaction.

When considering a remodel or improvements, be sure to consult with us to ensure your upgrades are in alignment with your neighborhood, target buyers and trends to consider when selling your home. Reach out with your questions about remodeling. We are happy to help and can also refer you to contractors.



Calling Arkansas Home

Douglas Grant, Real Estate Agent

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On April 1, I (far right) had the pleasure of showing Dave and Marsha Velten of Virginia around Bella Vista. They are both originally from Southwest Missouri and are considering retiring here. Here we are outside the pro shop at the Bella Vista Country Club Golf Course.

If you know much about me, you might think I am some sort of a nomad. After all I have lived once in Pennsylvania, born and raised in West Virginia, 5 places in Virginia, 3 in North Carolina, one in South Carolina, two in Florida, one in Illinois and now for going on 14 years in Arkansas. Those residences in Virginia, NC and Florida were all similar as they were related to my career in newspapers. The others, except for West Virginia, were related to my military or other government service.



And while each and every one of those places is different, with the exception of Arkansas, they all have one thing in common – I never really felt like I was “at home.” And then in the summer of 2007 I relocated to the Natural State. And I am so glad I did. This really seems like home to me; so much so that I plan on never leaving and have even made arrangements to have my ashes taken to Fayetteville and interred in the National Cemetery when that time comes.

I knew I was “at home” in Arkansas, and more specifically Bella Vista, when I started to become involved in local groups and issues. Since my arrival I have held three positions with the American Legion, including commander; was president of the Bella Vista Kiwanis Club; president of the Veterans Council of Northwest Arkansas (Wall of Honor board of directors); and vice president of my church’s men’s group. And every time I close on a home sale, I donate \$200 to Cooper Elementary School PTO to assist families in need.

To say the least, I became involved in my community. And I am continuing that tradition with my volunteer work with the Bella Vista Ambassadors. As an ambassador I volunteer to take interested parties around our great city and show them the highlights, such as gold courses, tennis courts, pools, trails and more. And I also get to brag about the place where I am finally “at home.”

I field their questions – and sometimes there are a lot of them – and help put an end to some of the pre-conceived notions they have about Bella Vista due to what they have seen on social media. And I brag and brag about this place I call home!

There are a number of us who do this whenever the need arises, but there is always room for more. Is showing off your “at home” something you might be interested in doing, and at the same time maybe making some new friends and neighbors?

Well, all you must do is contact me and I’ll put you in touch with the right person to get you involved. I wish I had had this type of program when we moved here nearly 14 years ago. We had lots of questions and had to learn the answers in many cases by trial and error.

So, what are you waiting for? Drop me a note, including your name and phone number, at (479) 426-8723, or douglasgrantnwarealtor@gmail.com.

Real Estate Marketing Activity Table
Pea Ridge Residential - Resale & New Construction
April 2021 (October 16, 2020 - April 15, 2021)

Price Range	Current Listings	Pending Listings	6 Month Sold	Sold / Month	Mos Supply	DOMC Average	SP / LP Average	\$ / SqFt Average
0-99	0	0	4	0.67	0	150	95%	\$74.00
100-149	1	1	10	1.83	0	75	98%	\$108.00
150-199	1	5	29	5.67	0	48	100%	\$125.00
200-249	4	16	38	9.00	0	104	100%	\$130.00
250-299	2	40	40	13.33	0	101	100%	\$135.00
300-349	1	8	15	3.83	0	130	100%	\$136.00
350-399	2	7	5	2.00	1	92	99%	\$150.00
400-449	0	1	2	0.50	0	203	100%	\$138.00
450-499	3	2	1	0.50	6	74	100%	\$150.00
500-599	0	0	3	0.50	0	263	93%	\$198.00
600-699	0	0	1	0.17	0	45	100%	\$167.00
700-799	0	0	0	0.00	~	~	~	~
800-899	0	0	0	0.00	~	~	~	~
900-999	0	0	0	0.00	~	~	~	~
1,000 +	0	0	0	0.00	~	~	~	~
Whole Market	14	80	148	38.00	0	117	97%	137

2020								
Whole Market	25	37	87	20	1	86	97%	122

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

The question many homebuyers are facing this year is, "Why is it so hard to find a house? We are in the ultimate sellers' market, which means real estate is ultra-competitive for buyers right now. The National Association of Realtors (NAR) notes homes are getting an average of 4.8 offers per sale, and that number keeps rising. Why? It is because there are so few houses for sale.

Danielle Hale, Chief Economist at realtor.com, explains: "The housing market is still relatively under supplied, and buyers can't buy what's not for sale. Relative to what we saw in 2017 to 2019, March 2021 was still roughly 117,000 new listings lower, adding to the pre-existing early-year gap of more than 200,000 fresh listings that would typically have come to market in January or February. Despite this week's gain from a year ago, we're 19 percent below the new seller activity that we saw in the same week in 2019."

Sam Khater, Vice President and Chief Economist at Freddie Mac, Economic Housing and Research Division, shares: "The main driver of the housing shortfall has been the long-term decline in the construction of single-family homes . . . That decline has resulted in the decrease in supply of entry-level single-family homes or, 'starter homes.'"

FOR SALE

Radcliffe Drive
Bella Vista
NON-MLS Sale

10 Finger Circle
Bella Vista
MLS # 1179873
\$159,900.00

1 Stuart Circle
Bella Vista
MLS # 1181556
\$225,000.00

Kettering Circle
Bella Vista
NON-MLS Sale

Cullen Hills Lane
Bella Vista
MLS # 1137327
\$12,000.00

Rountree Drive
Bella Vista
MLS # 1172329
\$10,000.00

Fountainhall Lane
Bella Vista
MLS # 1178260
\$5,500.00

Hurlford Lane
Bella Vista
MLS # 1154897
\$4,000.00

HOME ANNIVERSARY

KENNETH & WANDA
HAPPY 5 YEAR!



LYNZEE
HAPPY 5 YEAR!



JAIME & AMELIA
HAPPY 4 YEAR!



DENNIS & STEPHANIE
HAPPY 2 YEAR!



GEORGE & SUSAN
HAPPY 2 YEAR!



VICTOR & CARMEN
HAPPY 2 YEAR!



SEBASTIAN
HAPPY 1 YEAR!



In my house it is Ice Cream Season!

My boys started their own business last year. Crazy Willy's Ice Cream. Named after their cat and inspired by their favorite ice cream, Dole Whip! Tim and I held our breath as they opened last year, figuring this would be a learning experience, be success or failure. We have been so blessed and proud as we watched them learn all about marketing, taxes, health department, supplies and inventory, and contracts. The most important thing we watched them do – Treat their customers with kindness. Give them a try if you have not already!



Happy 2021 Graduation Michael!
I am proud to be your Mom!

HAPPY MOTHERS DAY!

To all the Mom's out there!



To my own Mom, Thank you for always being there! I love you!

