

Your REALTOR:



Dennis Kutny

May 2020

# REAL ESTATE Update



"An educated prospect makes our best client"

## 4 Home Projects to Tackle During Quarantine



Looking for some things to do? Here are some tips on what to tackle during the

quarantine.

### Do an even deeper clean than usual

This year, in addition to your annual spring cleaning list, add a few tasks that are specifically intended to kill germs and improve the air quality in your home. According to the CDC, it's best to clean evidently dirty surfaces first with soap and water before disinfecting them. To prevent the spread of viruses and bacteria, clean frequently touched surfaces such as counters, tabletops, doorknobs, bathroom fixtures, phones, keyboards, tablets and bedside tables.

### Build a garden

Not only will it give you something to do, but also something to eat—which can come in handy if the quarantine period goes on for an extended period of time. Fast-growing vegetables like arugula, lettuce, radishes, spinach, and turnips can "go from seed or seedling to harvest size in 40 days or less," said The Creative Vegetable Gardener.

### Stick to projects that are not super labor intensive or that will take a long time

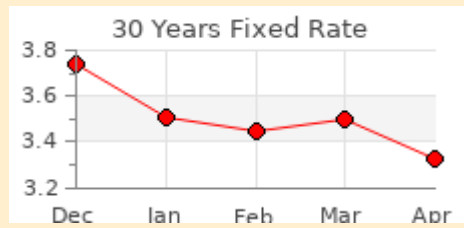
Getting projects taken care of in this interesting time is about making smart choices. Someone in the family could get sick, or you could be called back to work sooner than expected. You probably don't want an unfinished project when it's time to get back to regular life.

### Limit the products you need

You could run into supply chain issues, backorders, or delivery issues with your renovation, which could delay or derail your project.

Mortgage Rates  
U.S. averages as of May 2020:

30 yr. fixed: 3.33%  
15 yr. fixed: 2.86%  
5/1 yr. adj: 3.28%



## What is a Forbearance?



"Forbearance is a temporary postponement of mortgage payments," said Investopedia. "It is a form of repayment relief granted by the lender or creditor in lieu of forcing a property into foreclosure."

The key words here are "temporary" and "postponement." Forbearance is a way to delay your mortgage payments for a period of time with the knowledge and permission of your lender. That way, you can skip a number of payments without putting your home at risk like you would if you just stopped paying; eventually, your home would go into foreclosure.

The CARES Act, otherwise known as the coronavirus relief package, has stipulated that "mortgage borrowers with federally backed loans can seek forbearance for up to six months," said Forbes.

You can also ask for an additional extension for up to six months if needed. "You must contact your loan servicer to request this forbearance," said the Consumer Finance Protection Bureau. "You do not need to submit additional documentation to qualify other than your claim to have a pandemic-related financial hardship."

## How to Sell Your Home Now



Everything has changed in the real estate world, seemingly overnight. The

incredibly hot market of the past couple years has taken a hit as the coronavirus has made its way across the country, and the world. But homes are still selling. Not with the same frequency, but people still have to sell. If you're one of them, you're probably wondering what to do right now—especially since in-person home tours aren't happening. These tips will help you get your home to stand out and get it sold even when others aren't moving.

### Spring for enhanced virtual tools

It might cost you a little more, but creating a virtual experience for your home is as close as you can get right now to showing buyers what it would be like to walk through the place in person.

### Take great photos

Having great listing photos pre-quarantine was important. Now it's even more so. If you're willing to have a photographer in your home at this time, your agent should be able to recommend someone who will not only take great shots, but also practice enhanced safety measures in your home.

### Listen to your real estate agent

Your agent has your best interest at heart, and they want to get your house sold just like you do. You may not love the idea of packing up your basement full of Hulk Hogan memorabilia, decluttering, or repainting the walls of your master bedroom, but if your agent tells you to do so, listen. Every tip your agent bestows is intended to make your home more sellable.



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## The Best Ways to Improve Your Air Quality and Ward off the Coronavirus By Jaymi Naciri

The coronavirus and its nasty attack on the lungs is on everyone's minds. And, as we take increasingly careful measures to keep ourselves safe by staying home, many of us are thinking about ways we can improve the air quality within our walls. While there is no evidence that better indoor air quality can aid in the fight against the coronavirus, we know that poor air quality can exacerbate asthma and allergies and potentially worsen the conditions for people afflicted with the coronavirus. And, "Air pollution can boost levels of inflammation in the lungs, making patients more vulnerable to other infections," said Cleveland.com. Here are several things you can do to improve the air quality in your home now.

### Change your air filters

Do you change the air filters in your home every 30 days? That's what many filter companies recommend. If it's been a while, go ahead and order yourself some filters. And get the good ones.

"Quality air filters improve your indoor air by eliminating more contaminant particles like pollutants and allergens, as well as keeping dust build-up down; more than standard filters can," said HVAC.com. "A good quality air filter can also improve the efficiency of your HVAC equipment through contaminant reduction."

### Get an air purifier

"Air purifiers usually consist of a filter, or multiple filters, and a fan that sucks in and circulates air," said Good Housekeeping. "As air moves through the filter, pollutants and particles are captured and the clean air is pushed back out into the living space."

There are other reasons to consider air purifiers. "Beyond respiratory concerns, there's also growing evidence that simple in-room purifiers can clean air enough to boost cognitive development and academic performance," said Curbed. "A remarkable study was conducted in LA after the Aliso Canyon methane gas leak, where plug-in air purifiers were installed in businesses and schools within a five-mile radius of the gas facility as part of the mitigation process. These were larger, industrial-sized units that run about \$700, but just adding them to school classrooms improved test scores, the study authors say—the equivalent of cutting class size by a third. This alone seems like an excellent argument for putting at least one purifier in the same room as your child's brain."

### Get some plants

Certain kinds of plants can help you purify the air and lower your stress level. According to NASA's Clean Air Study, which was designed to find ways to clean the air in sealed space stations, plants can be effective to absorb carbon dioxide, release oxygen into the air, and remove pollutants like benzene, formaldehyde, and trichloroethylene," said Yahoo. "These chemicals can cause irritation to the skin, ears, eyes, nose, and throat, as well as some cancers, according to the EPA. The study suggests that at least one plant per 100 square feet can effectively clean the air."

NASA picked several plants for their detoxification qualities, including: The snake plant, which can "release oxygen at night;" peace lily, which "produces fragrant flowers all summer long, and effectively removes ammonia, formaldehyde, trichlorobenzene, and benzene from the air;" bamboo palm, a "fast-growing houseplant" that will "add moisture to the air in the dry winter months and... thrives in indirect sunlight;" and parlor palm, which is "perfect for new plant parents" because it "requires minimal maintenance."

### Get a salt lamp

Not only do they bring a bit of sparkle and nature into your space, but Himalayan salt lamps are also thought to potentially have healing properties. "Combined with a light source inside the lamps, the chunks of salt produce negative ions, which yield positive effects on indoor air," said The Jerusalem Post. "Placing a Himalayan salt lamp in every room of the home can reap several health and environmental benefits."

### Keep the house clean

"Vacuuming and dusting and cleaning surfaces more regularly to remove dust, particulates and other lung irritants, as well as prevent the spread of coronavirus," said Cleveland.com.

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## Smart Ways to Save During the Quarantine

By Jaymi Naciri

The coronavirus has thrown the economy into upheaval and forced us all to reconsider our finances. It's more important than ever to save money, and we've got tips! Read on for a few ways to conserve your cash.

### Renegotiate Internet and phone service

You never know when there's a better program out there for you that could save you some money. Certain companies may also be willing to give you a break on your current service, or even upgrade you for the same or a lower cost. Don't be afraid to ask—the worst you can hear is, "No."

### Look at your cable or satellite TV options

This may be a good time to cut the cord if you need to save a few bucks. You may also want to consider downgrading your service—perhaps cutting out movie channels or service to rooms that aren't being used.

### Consider different energy providers

If you live in an area that allows you to switch freely between energy providers, you may be surprised how much money you can save by making a few calls.

### Check with your insurance company

Many car insurance companies have announced they are refunding or crediting their customers because the quarantine is keeping so many drivers off the road. If you haven't been notified by your carrier, reach out. You may be able to save even more than the announced discount if you were previously driving a lot for your commute and are now working from home or by adjusting your coverage.

### Cancel subscriptions and memberships you can't use

"Now's the time to figure out which of your monthly subscriptions are useless right now," said c|net. "Gym memberships, for instance, aren't usable for those sheltering in place and social distancing. Though many gyms are putting accounts on hold and aren't collecting fees, it doesn't hurt to get in contact with yours to make sure you don't get charged till you can head back in for a workout. One sports club is currently facing a lawsuit that alleges it continued to charge members even when its locations were closed."

### Call your creditors

This may also be a good time to shop for new credit cards. Maybe there's a lower interest rate out there. "Research balance transfers," said Real Simple. "Money-saving expert Andrea Woroch suggests transferring any credit card balances you may be carrying to a card that offers 0 percent interest on balance transfers for the first 12 to 18 months. 'This will give you some time to pay down the balance interest free so you can keep more cash on hand for the unexpected,'" she said.

### Plan your meals

Executing a game plan when going into the grocery store is more important than ever to limit your contact with the outside world. But it can also help you save money. Planning out meals in advance can help you keep your shopping lists tight so you only buy the things you need and don't end up spending an extra \$100 on non-essentials.

### Make smart moves with your stimulus check

If you get a stimulus check and you don't need it urgently to buy groceries or pay bills or your mortgage, think about its best use. Can't get your credit card company to lower your interest? Pay it off (or however much you can) with that check.

There are two different schools of thought on this: One is to pay off the debt with the highest interest rate first and the other is to pay off any smaller balances to get rid of them quickly and lower the amount of money you have to pay every month.

### Cut out the middleman

While services like Uber Eats and Door Dash make food delivery convenient, it can also cost you more to use them. Even if some of these food delivery services have temporarily suspended their delivery fees, they still charge the restaurant a high fee for every order. Order directly from the restaurant, if possible, to get the meals you want and support your favorite spot.

### Get a new car

No, really. Many of the big car companies have rolled out enticing programs that suspend payments. Ford's 6-Month Payment Relief Program offers three months of deferred payments and three months of company paid payments.



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## Four Ways to Raise Credit Scores by This Fall *By David Reed*

It's pretty much a given that any particular mortgage program will require a minimum credit score. Depending upon the type of loan and the amount of down payment, credit score minimums can vary. For instance, an FHA loan asks for a minimum down payment of 3.5%. FHA guidelines require a minimum credit score of 580. With a down payment of 10% or more, FHA score requirements fall all the way down to 500.

Most conventional loans on the other hand, those underwritten to standards set by Fannie Mae or Freddie Mac, ask for a minimum score of 620. If you're just starting out to establish your credit history or have a credit history that has a few blemishes on it, it's possible your existing scores are too low at the present time for a loan you're looking for. But there are some things you can do right away to nudge those scores back up. Even for someone with a score near 700, these tips can help as well.

One, and this certainly makes sense, is to make your payments on time to existing creditors. While that's all too obvious there's a difference between making a payment on or before the due date compared to making the payment more than 30 days past the due date. Let's say an account has a due date on the 5th but you don't get paid until the 15th. If you pay it on the 15th it won't be counted as late as it relates to credit scores. Just make sure you make the payment within a 30 day period. Important note: pay attention to any late penalties that might appear if you make your payment beyond the required due date.

Second, keep balances around one-third of credit lines. Many might at first think that carrying a zero balance is better for scores than actually having a balance due. That's not the case. Scores can improve with a balance along with making timely payments. But if there's no balance, there are no payments being made. Timely payments account for 35% of the total score while proper balances make up 30%. You can tell right away that concentrating on these two alone will have the greatest impact and sooner rather than later. For those with sterling credit, this category will carry the biggest punch.

Third, pay close attention to how many credit accounts you have. When first starting out with credit accounts, there will be credit inquiries made by the creditors you're applying with. Most mortgage programs ask there be at least three credit accounts appearing on a credit report. Once you've reached these numbers, sit tight. Don't apply for additional credit, at least not right away. A few initial inquiries for credit won't hurt your scores but multiple requests over an extended period of time will.

Next, and this is for those with damaged credit, seek out a secured credit card. There are credit card companies that cater to those with bad credit. Getting approved for one of these cards allows you to start rebuilding credit by paying on time and keeping balances in check. A secured card is one where the applicant submits a fee to the issuer as a security deposit. For example, a secured card with a \$500 limit might ask for a security deposit of \$500. Over time, the credit limit can increase with timely payments. The accounts report to credit bureaus just like other accounts do. With timely payments, your scores will begin to rise to levels that work for most mortgage programs.

Make timely payments, keep balances around one-third of credit lines, keep credit inquiries to a minimum and for those needing to rebuild scores, seek out a secured card. Sometimes people who have poor credit don't know where or how to start rebuilding. These four tips will jump start that process.



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## Family Home Improvement Projects You Can Do During the Quarantine By Jaymi Naciri

All this quarantining making you want to fix up the house you're stuck in? You are not alone. Despite the stay-at-home orders, the parking lot of our local Lowe's is still packed every day!

The good news is, you can order just about anything you need, and with all that family togetherness, you've got the manpower to get some stuff done. Here are some great projects to take on while the family is hunkering down together.

### Do your backsplash

Tiling a backsplash seems like it would be a complicated project, but it's actually relatively easy, even for novices. Little kids can get involved, too, since there are so many different tasks involved, from measuring all the way to grouting.

"If more involved renovations are on your to-do list, let the adults handle the removal of the old unit first," said Home Jobs By Mom. "Then allow the kids to get creative with the new backsplash. If you've decided on a multi-colored mosaic backsplash, for example, the kids can work together to assemble the tiles on a sheet. This DIY home improvement project is not only replete with artistic flair but can be completed by one child or through family teamwork. If you think they are up for it, they can even assist in tile placement and grouting."

### Paint

Painting is one of the easiest and most affordable updates you can make to your home and it's perfect as a family project. Be sure to lay down a drop cloth if you're letting your kids paint with you, and take a little time first to show them some basic pointers so you don't end up with drips.

### Paint the fence

If your fence has seen better days, gather the fam and get some sun while you perk it up. "Have kids grab a brush and paint that picket fence white again, or update privacy fences with a color that matches or compliments your home," said Quicken Loans.

### Bring a piece of furniture to life

Have a tired old table, sideboard, or bookcase? Order some paint and splash on a pop of color to bring it to life. You can make an old piece feel brand new, and you'll have the added benefit of feeling proud every time you walk past it.

### Redo your kitchen cabinets

We're not gonna lie. This is a doozy of a project to take on without professional training and extreme patience and diligence. But, you've definitely got the time on your hands now, so why not give those dingy cabinets a makeover.

It's not easy to get a smooth finish, even with a professional sprayer, so it's probably best to keep the paintbrushes out of the little ones' hands unless they're painting an area that is not going to be easily seen—like the back of the cabinet boxes or underside of shelves. They'll probably have fun with the sanding block, though, or can be assigned the job of wiping down the finishes after they've been sanded. They don't need to know what a tedious job this is; if you package it right, they'll think it's a privilege!

Once you figured out who's doing what, use some professional tips to get a pro quality look. "You don't need to spray to get a smooth finish," painting contractor John Dee told This Old House. "He often brush-paints cabinets anyway because it gives him more control and avoids the risk of paint spray ending up where it's not wanted. (Surface prep is the same whether you spray or brush.) Brushing is time-consuming, he warns, and could take up to a couple of weeks to complete. But the result is a durable, glass-smooth finish that's the equal of anything from a spray gun. 'You just need to use the best materials and take the time to sand and do the brushwork right,'" he said.

### Create a garden

"Creating a garden is a low-key renovation project for the whole family. It's also combining science and art for a great learning experience," said Isley's Home Service. "Starting a garden helps your kids develop an appreciation and understanding of nature. And in this age of video games and smartphones, that's a good thing. Find some decorative plants or even plant seeds for the front and/or backyards. Being able to eat what you grow always has an impact so go ahead, work together and have some fun."

### Build a playhouse

This is obviously a more involved DIY project, so maybe you don't tackle this one unless someone in the family has some carpentry skills. If you do move forward, however, you can create something special that will hold lifelong memories for the kids.

"They'll have so much fun building something that is specifically for them to play in and they'll learn a lot about carpentry along the way," said Italian cabinet manufacturer, Aran Cucine. "Young children are obviously not suited for dangerous tasks such as sawing lumber, but they'll be able to help with measuring, painting and hammering with supervision."



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