

Your REALTOR:



Dennis Kutny

# November 2023

## Real Estate

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### 5 Tips for Staging Your Home

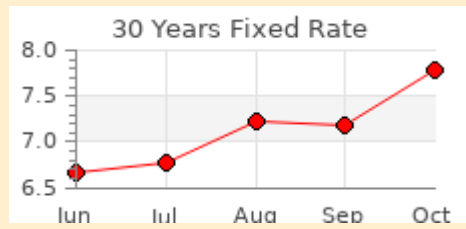


Here are five tips for staging your house that will have you putting up that "SOLD" sign in no time.

- 1. Declutter and Clean:** Clear countertops and other surfaces, and pack away anything that is not essential. Your goal is to remove anything that will distract buyers from seeing the positive aspects of your house, which is why removing family photos and overly personalized decorations is often suggested.
- 2. Group Furniture:** Group furniture into conversational groups away from the wall, instead of pushing sofas and chairs to the corners. You want there to be a flow to each room, and keeping the walls clear of big furniture will actually make the room feel bigger.
- 3. Accessories in Odd Numbers:** Decorate with groups of accessories like vases, books or plants. Staging professionals often recommend grouping similarly hued objects in odd number pairings of varying heights and shapes.
- 4. Add 1 or 2 Bold Accents:** While you want to keep your staging décor fairly neutral, adding one or two bold accent pieces will help highlight a particularly great feature of your home.
- 5. Use Mirrors:** Mirrors can help brighten a dark hallway, bring light into a room and make a room seem larger. For a big impact, get a cheap mirror and add a decorative frame, or group a lot of small mirrors in differing shapes and sizes. In a room with a window, place mirrors across from the window to reflect the sunlight.

Mortgage Rates  
U.S. averages as of November 2023:

30 yr. fixed: 7.79%  
 15 yr. fixed: 7.03%  
 5/1 yr. adj: 7.05%



### When To Lock Your Rate



Interest rates can change daily. Further still, in more volatile times, rates can change during the course of a business day. That

means a rate you were quoted this morning may not still be there in the afternoon. Some may also think that the rate quoted over the phone, online or in person is theirs for the taking. If 6.00% was quoted this morning, that doesn't mean you can grab that rate pretty much anytime you want to. Instead, you have to lock in that rate with your loan officer. Loan officers won't lock you in automatically or on their own, you have to make a specific request.

Your loan officer will tell you when and how you can lock your rate, but generally speaking, your loan file needs to be complete. Your credit report has been reviewed, your income and asset information has been sent in and looked at, and so on.

What happens if you lock and then rates move down further still? Most loan programs allow a re-lock to the lower rate under certain conditions, but not without a fee in most cases. You might be allowed a one-time float down but you won't get the absolute lowest rate available.

### How to Make Time for Remodeling



To ensure that you can find the time to do the remodeling that you want to do, here are 5 ways to make the time

without sacrificing the important things.

- 1. Cut the Shopping Time:** For those of you who like to have a week of dinners planned out ahead of time, you know how much time grocery shopping for those items takes. By looking into a food delivery to do the shopping for you, you'll be able to have an extra couple hours every week that you could use to rearrange your home.
- 2. It's Okay to Say "No":** Next time you feel overwhelmed by your plans, know that it's okay to say to the next person who asks you to do something. It's important to take advantage of your time and use it in the way that you want to.
- 3. Don't Set Unattainable Goals:** Set small goals that you can easily reach one at a time. You'll be able to save time because you won't be frustrated as often and you won't be spending time on things that you won't be able to accomplish.
- 4. Spend Less Time on Social Media:** Social Media is where you get ideas for creative DIYs and cute remodeling ideas. It also can take up hours and hours on end. Try taking a "social media fast" for a few days every week where you don't allow yourself to go on Facebook or Instagram. Instead, focus on other aspects of things that you need to do.



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## 6 of the Most Popular Interior Design Styles By Ashley Sutphin

There are so many different interior design styles that it can quickly become overwhelming to figure out what's right for you. Whether you're redesigning your current home or planning to buy a new one, how do you know what your style is? For some people, there isn't one particular design style that fits their lifestyle and aesthetic, but at least by understanding some of the basics, you're prepared to start designing your home. The following are six of the most popular and loved design styles for interiors right now.

### 1. Transitional

Transitional interior design is arguably the most popular because it brings together things people love about traditional and modern styles. It doesn't go too far in either direction. Transitional style can give a homeowner a sense of elegance that we tend to associate with traditional style, but you can also combine more modern, contemporary lines and textures.

The primary focus of transitional design is on the furniture itself and your textiles, rather than having a lot of accessories. There's also a good balance between masculine and feminine in transitional design.

### 2. Modern

Modern is not the same as contemporary. Modern design is a particular time period, but when we're talking about contemporary design, it's always evolving. Modern design first rose to significance in the mid-20th century. In modern design, the furnishings have clean lines, and the surfaces are smooth and sleek. The décor is minimal, and if you are going to accessorize, it's typically through art. For example, a bold piece of art might hang in an otherwise neutral room.

### 3. Contemporary

Contemporary design style is a term that can refer to anything that's current. As a result, this design style is very fluid, and it's always changing and evolving. Typically, in contemporary design, the spaces are simple and sleek. The rooms are light, and airy and usually have neutral color palettes.

### 4. Mid-Century Modern

Mid-century interiors came from post-war America in the 1950s and 60s. The design industry was moving beyond the traditional at this time and forging ahead into a new modern era. The design style remains popular today.

Mid-century modern design focuses on flow and the use of rich natural woods like teak and walnut. Color palettes include greens and yellows in many cases. There's also seamlessness between indoor and outdoor living in the mid-century modern design we see today.

### 5. Modern Farmhouse

Joanna Gaines of Fixer Upper fame might be the person to credit with the massive popularity of the modern farmhouse style right now. Modern farmhouse style takes traditional farm style and mixes it with modern, unexpected elements.

There's often a focus on using mixed metals, raw wood elements, and greenery. The color palettes are usually neutral, and when color is introduced, it's often inspired by nature. For example, you might see shades of navy or sage green in modern farmhouse designs.

### 6. Scandinavian

Finally, the Scandinavian design is airy, organic, and light. The wood tones are ashy, the spaces are relaxed and inviting, and fairly minimal. You feel cozy in a Scandinavian space, which is one of the things that can set it apart a bit from other modern or minimalist design concepts. The walls are often white, and the textiles and inviting.

There's also the Danish concept of hygge that's important. That includes layered fabrics, clean lines, and, again, wonderful textures.



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## What to Consider Before Starting a Kitchen Remodel By Ashley Sutphin

Your kitchen may be the place where your family spends the vast majority of their time. That's common, and as such, we often want our kitchens to reflect our style and how we live our lives. A beautiful kitchen can be functional, stylish, and can boost your home's value. With that being said, a kitchen remodel is a huge undertaking, financially, and just in terms of logistics. Rather than jumping in, you need to prepare yourself for what to expect and make sure it's something your family is ready for.

### Can You Live Without a Kitchen?

Before you make any plans, think about your lifestyle and the lifestyle of your family. Can you really manage a kitchen remodel? You're going to have to pack everything up, and you may not have use of your kitchen for weeks or even months. Many families will set up a small version of a kitchen elsewhere in their home, but it's still going to be a struggle.

There are minor upgrades you can make to your kitchen to refresh the style without a full overhaul. At this point in your life, would that be best for you?

If you have young kids at home and you're going through renovations, safety becomes an issue. Many people are also working from home right now, so will you be able to continue doing that with construction going on around you?

### Are You Prepared for the Costs?

According to HomeAdvisor, the average cost of a kitchen remodel is just over \$25,300, which comes out to around \$150 per square foot. The total cost varies depending on the size of your kitchen, whether or not you change the layout and the materials you choose. You could do a minor remodel including refacing cabinets, upgrading your sink and adding a new backsplash for around \$10,000. A much larger renovation costing upwards of \$30,000 may include custom cabinetry, new flooring and countertops and high-end appliances.

Do you have the money to spend, and if so, is this how you want to spend it? If you'd have to finance the project, how will those added monthly debt payments affect your budget and life? If you're planning to sell your home soon, the project could pay for itself but you need to ensure you design a kitchen that will appeal to a wide set of tastes and don't make it too personal to your family. Inevitably if you set a budget for a kitchen remodel, you're going to go over, so give yourself padding with that in mind.

### Do You Need to Change the Layout?

If the layout of your kitchen isn't functional and you think it needs to be changed, it's going to be more time-consuming and expensive than primarily aesthetic changes. You will need to work with a contractor, even if you plan to do some of the work independently. It's important to understand which walls are load-bearing. You will also need to talk to a professional to understand how to move plumbing, venting, and electrical components if you're changing the layout.

If you think you can do all the work in your kitchen on your own to save money, what can ultimately happen is that you make mistakes along the way. Then, you pay more to fix them. Sometimes it's a better option to find a reliable contractor to work with from the start.

You might also want to hire a designer or at least consult with one if you're changing the layout. A designer can help you understand how layout changes will impact the flow of the kitchen, and they can help you with an optimal placement that will work for not just your family but potential buyers if you sell in the future.

A kitchen remodel is a huge undertaking. If you're considering it, prepare yourself for how it'll affect your day to day life and finances.



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### Can You Get the Sellers to Finance Your Purchase?

*By David Reed*

There's really no shortage when it comes to mortgage qualifying guidelines. At least it can seem that way, especially so if you're wading for the first time in the proverbial home loan waters. We're not going to go through them today, it would take forever to do so, anyway. But one thing that most approval requirements have is a history. In other words, when lenders look at a credit report, they want to see a history of decent credit. Lenders also want to see a two-year history of employment, at minimum. Sometimes though, some of these guidelines seem a bit out of reach. At least for the time being.

For example, let's say you're relatively new in the workforce and don't quite have that two-year history. Close, but not quite. Lenders really can't get around this guideline so all one can do is wait until that two-year timeline has been reached. Or maybe the bonus income you've been looking forward to won't be available until the end of the year.

Let's say you've been looking for your first home when suddenly your dream home hits the market. Still, that darned two-year thing is holding you back. What can you do? You can certainly wait. Or you might ask the sellers to help out a bit. How can they? Well, they might act as a lender, at least in the near term. If the thought of seller financing has crossed your mind, there are some things you can do upfront that might help push that request across the goal line.

First, be ready to explain why you're not able to obtain bank financing. If you're waiting on the two-year thing, tell them. Maybe there was the matter of a slightly bruised credit report. Whatever is holding you back, put that out front and center. But you've also got to make it worth the seller's while.

You can expect to offer a slightly higher interest rate than what banks are currently offering. This is something you can pretty much count on. You can also count on coming up with a larger down payment. Finally, you should also expect a shorter loan term, such as one year or whatever time you need to meet the traditional approval guidelines. Show them copies of your paycheck stubs and your bank statements showing sufficient income and available funds.

You probably want to have some legal help here to draw up your contract, so you'll need to pony up some cash for that too. Yet being properly prepared can mean you can get the home you want after all. It's a true win-win.



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## What Are the Pros and Cons of Open-Concept?

*By Ashley Sutphin*

If you've ever watched a real estate show, you've likely heard the number one thing buyers want is an open floorplan. Open-concept design has its perks certainly, but it's not right for everyone and their needs. Despite it being so in demand, it's important you think about those downsides you might not have considered.

### What is Open-Concept?

An open-concept floorplan indicates a layout where there are large, open rooms and multiple functions within a single space. If you don't have a lot of square footage to work with, an open floorplan works well. If you have a large home, you might not need an open-concept plan because each individual room itself is so big. Homes built before the 1990s tended to have a lot of separation between rooms. By the 2000s, the open floorplan was definitely the more popular option.

### The Pros of Open-Concept

The following are some of the upsides of a wide-open living area.

- If you have a family, particularly with young kids, open-concept can make it easier for everyone to be together and for you to keep an eye on the kids even while you're doing other things like cooking. You get a sense of togetherness with an open floorplan.
- Open floorplans help you make better use of space that would otherwise be unusable. For example, if you have a formal dining room, you may not use it often. With an open floorplan, you're more likely to use all of the space available to you.
- If you entertain, open floorplans are undoubtedly ideal for you.
- Taking out walls or having a design with limited interior walls allows for more natural light, and you can get outdoor views.

### The Cons of Open-Concept

Again, while people rave about open-concept living, it's not right for everyone. Downsides include:

- If you have older children or multiple generations in your household, you might want the privacy that smaller rooms can bring to your home. If you have, let's say a nanny who lives with you or something similar, open-concept can bring you all together in a way that maybe you don't prefer.
- If you're someone who loves to display items on your walls, you're going to have limited space to do so with open-concept. For art collectors, as an example, you might want more rooms and thus more walls.
- If your kids regularly make a mess, having enclosed rooms can help you contain it to one room more easily, so it doesn't spill into other living areas.
- Noise travels a great deal in open-concept plans.
- You may want rooms that are dedicated to specific, individual uses. For example, maybe you want a home office, a workout room, or a crafts room.

If you're deciding on a new home or thinking about renovations, it doesn't have to be all-or-nothing with open-concept. There is a middle ground. For example, maybe your living area and kitchen are open to one another, but your dining area is separate. There might also be designs where you put partial walls to provide some delineation between spaces without full closure.



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