

Your REALTOR:



Dennis Kutny

August 2024

Real Estate

Update™ "An



educated prospect makes our best client"

How Much Does a Pool Add to the Sale Price of a House



Questions that are often asked of real estate agents by homeowners who have pools include how much can be added

to the sale price and can the costs of installing a pool be recouped in a property sale.

Homes can appreciate in value, pools do not. A pool is like a motor vehicle – once it has been used, its value starts depreciating, and a pool that is more than 10 years old would have almost no value at all in a real estate transaction. Of course, there are exceptions to that general rule. A well-constructed concrete pool using high-quality materials in a high-end property, and which has been well maintained throughout its life, is still going to have value after 10 years.

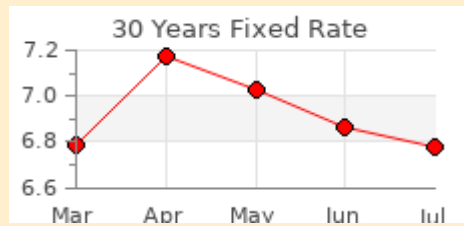
Only professionally constructed in-ground pools with a shotcrete, gunite or tiled finish are capable of holding much value beyond 10 years. Even then, the value is going to be largely dependent on its condition and the quality of fixtures and fittings.

After the age and the type of the pool, the factor that has the most influence on the extent to which the selling price of the property can be inflated to recoup some of the installation costs of the pool is whether the buyer is actively seeking to buy a property with a pool. This is where the issue of how much to add to the selling price becomes very subjective because whilst some buyers may be actively seeking a house with a pool, others may be ambivalent about whether the property has a pool or not.

To estimate a figure to add to the sale price of the house to account for the pool, work out what the cost of installing the pool represents as a percentage of the cost of building or buying the house.

Mortgage Rates U.S. averages as of August 2024:

30 yr. fixed: 6.78%
15 yr. fixed: 6.07%
5/1 yr. adj: 6.43%



Getting Ready to Buy? Here's a Little Pre-Game For Ya



The first thing you need to do is find a good mortgage loan officer. To help find a good loan officer, ask around among family and friends. You should also reach out to a few real estate agents, too. Just know ahead of time that an agent might not start showing you homes until you've not only talked to a loan officer but also have a preapproval letter in hand as well.

You can reach out to a few agents and have them provide you with the names and contact information of qualified and experienced loan officers. Agents use loan officers with a track record of closing loans on time, every time.

Most people wait until the day of settlement to wire the funds over to the settlement table. But you first need to show you can afford the gift without any hardship on your part.

Finally, get a copy of your credit report. There can be mistakes that you're unaware of, or even someone else's name is showing up on your credit file. It's always a good idea to run an annual credit checkup whether or not you're getting ready to buy a home.

Do Wine Cabinets & Cellars Increase the Value of Your Home?



Whether you are considering investing in a wine cellar or cabinet for your home or you are preparing a home

to sell, you may wonder if a wine cellar is an investment that will improve the value of your home. Unfortunately, there is no one size fits all answer for that question. Sometimes a wine cellar is the perfect touch that will be a highly sought prize. In other situations, it will be an expense you may never recover in perceived or actual value.

According to Realtor.com, a wine cellar ranks highly among home buyers who have incomes greater than \$150,000. In fact, 31 percent of these home buyers listed a wine cellar as their most desired amenities when shopping for a home. The other trend, beyond that of a wine cellar is an in-home wine room where homeowners and guests can store and sip wine at their pleasure.

Many people purchase homes with the idea of it being a 10, 20, 30-year or longer investment. If you're planning to live in your home, it's not just about improving the value of your home for future owners. It's about improving the value of your home for yourself and the needs of your family. If wine brings you pleasure, there's no reason you shouldn't have a wine cellar or a wine room in your home.

The only time it may be in your best interests to avoid adding a wine cellar is if you're planning to sell your home soon and it is in a lower price point. While home buyers looking at houses in the middle \$500,000 range may appreciate a wine cellar in the home, that isn't the practical guarantee it would be at higher price points.



Equal Housing Opportunity

Dennis Kutny, REALTOR
E-mail: dennis@denniskutny.com
Website: <http://Sarasota-ManateeHomes.com>
Cell: (941) 626-1093

Premier Plus Realty

227 Central Ave.
Sarasota, FL 34236

Your REALTOR:



Dennis Kutny

August 2024

Real Estate

Update™



educated prospect makes our best client"

Staging Tips for Selling to Specific Target Markets

By Jaymi Naciri

For so long, we've been told to keep everything neutral when selling our home to appeal to the widest base. But what if we don't need to? To differentiate your home today, you may need to think like a model home interior designer. When you walk through a model, it's very clear who they think their buyer is. One home features a train theme in the bedroom that screams little boy. Another is merchandised for a millennial couple through and through. In yet another model, there is no sign of children; instead, there's a wine room where the play room would be. And the downstairs bedroom has been decorated as a warm and inviting guest space. You can apply these ideas to your own home to get it sold.

Millennials

When trying to attract millennials buyers, "This shouldn't be your grandma's house," said Zing by Quicken Loans. "The knickknacks, flowery wallpaper and dust need to go. Staging is a must, specifically when marketing to the millennial home buyer. For many of this generation, this will be their first time buying a home. Staging will give them a visual on how they could live in this space."

According to Paige Elliott, a real estate agent at Dave Perry-Miller Real Estate in Park Cities, Texas, millennials "want that glamorous, this-could-be-a-movie-set look," said the Minnesota StarTribune. "They like that because they're young and they want the lifestyle." That means clean lines, a modern color palette, and a de-cluttered space.

Young families

A tricycle in the yard. A stylish high chair pulled up to the kitchen table. A crib in a themed bedroom. They're all signs that a home is family-friendly. If you're in an area with lots of young families or that's who you're trying to attract, but your home is not giving off that feeling, there are some steps you can take.

Start with that tricycle, the high chair, and the crib (borrow if you need to!). Then take a cue from those model homes and get out the paint brush. Create a nursery or young child's room that brings the "Awww," and you're halfway there.

It also helps to have a handout of local school info including area preschools and recommended daycares. While buyers can do their own research to find some of this information, they will surely appreciate having it handed to them—and it will certainly make your home memorable.

Retirees/Multigenerational

"Baby boomers are either retired or reaching retirement age, and they are quickly becoming empty nesters," said HGTV star Christina Hall on Irish Realty & Cooreman Properties. "These aging Americans are looking to downsize because they no longer want or need their five-bedroom, two-level homes. A home that better fits their current lifestyle is much more appealing, especially if it means they don't have to make the move to a retirement home."

That gives you a golden opportunity to stage your home as a magnet for this target. A first-floor master suite is key, but if you don't have one, maybe you have a guest bedroom that could be turned into a master. A first-floor guest bedroom could also be staged as a mother-in-law suite to appeal to a multi-generational household, which is a growing trend across the country.

While making updates to attract baby boomers, concentrate on low-maintenance features. "Boomers love modern appliances that they won't have to repair, a yard that's easy to maintain, energy-efficient windows and doors to save on their heating bills, and a large, open floor plan that provides lots of space and natural light," said El Moussa.

While your home may not meet that standard 100%, there are things you can do to make it more appealing, particularly in the yard. Changing out grass to turf or changing it to pavers to "cut down on yard work" is a good start.



Equal Housing Opportunity

Dennis Kutny, REALTOR
E-mail: dennis@denniskutny.com
Website: <http://Sarasota-ManateeHomes.com>
Cell: (941) 626-1093

Premier Plus Realty

227 Central Ave.
Sarasota, FL 34236

Your REALTOR:



Dennis Kutny

August 2024

Real Estate

Update™



educated prospect makes our best client"

How Long Does It Take to Close on a House?

By Jaymi Naciri

An all-cash offer can greatly speed up closing (and, even then, seven days is rare). But for the 75% or so of buyers who finance their home purchase, "42" is the magic number. That's the average time it takes to close on a home, according to mortgage software company ICE Mortgage Technology. However, every loan is different, and there are a number of factors that can affect the closing date. Two main contingencies are for loan approval and appraisal. Additionally, if you're selling one home in order to buy a new one, your new loan is likely contingent on the sale of the other property. The seller may have his or her own set of contingencies. If any of them become problematic, it could push the closing. The type of financing you're using to purchase your home can help determine the amount of time it will take to close.

Down payment issues - Did you budget for both the down payment and the closing costs. Maybe you had enough for both but then had to deal with an emergency. There are a number of ways down payment issues can arise, and if you're faced with need to gather additional funds, it could put your closing date in jeopardy.

Verification delays - Expect your finances and employment history to be scrutinized and all the details verified when buying a home. The process is can be even more intense if you're self-employed or if your down payment is coming from unconventional means like gift funds. Getting to the closing table in a timely manner will require cooperation from employers, bankers, landlords, and anyone else who needs to verify information. Being at their mercy is no fun, but one thing you can do to keep your closing moving forward is respond quickly to any lender requests that come your way.

Irresponsible credit management - Getting your pre-approval from a lender is not an invitation to go buy a car or apply for a new credit card. Doing so could derail your loan. The ding to your credit score can cause your interest rate to rise; and incurring more debt may raise your debt-to-income ratio (DTI) beyond the acceptable threshold.

Quitting or losing your job - Sometimes an employment change is out of your control, but you definitely don't want to willingly leave your job while you're in escrow. Less than two years of steady employment could put your loan at risk, or at least cause a delay while your lender takes the time to figure out how your change in circumstances affects your approval and financing.

Interest rate changes - If you didn't lock in your interest rate and it rises during escrow, your payment may go up. In most cases, a minimal uptick won't make that much difference, but if you were already maxing out your budget or approval amount, this could become a problem. You may be able to work with your lender to adjust the rate or it may be necessary to come up with a little more money, which could add some time to your escrow period.

The home doesn't appraise - A crucial part of the escrow process is the appraisal, which is usually required during any home purchase. The appraisal is used to determine the market value of the home; if it comes in lower than the sales price, there may be some more negotiating to do. If the seller is unwilling to lower the price, you may have to pay cash for the difference between the appraisal amount and the sales price—which could be dangerous if you overpay and end up under water on the home.

The title doesn't come back clear - As part of the escrow process, a title company will complete a title search on the home to make sure there are no liens on the property and that no one else can claim ownership. Uncovering title issues can push the closing by weeks or even months.

Inspection issues - Unless you're planning to waive the home inspection—which is not recommended since it can leave you on the hook for expensive repairs to things you can't see, like electrical and plumbing issues—your purchase offer will contain a contingency for an inspection. This contingency gives the buyer an "out" if the inspection uncovers serious defects; the buyer can also opt to negotiate with the seller, however, that back and forth can push the closing date.

Termite damage - Your lender will typically order a pest inspection during the escrow process, and the evidence of termites or carpenter ant damage could put a wrinkle in your closing. Repairs may have to be made before the home can close, or, in a worst-case scenario, it could kill the deal altogether.

Insurability - Homeowner's insurance is required on any home that is being financed, but certain conditions can make it hard to get a policy. A major claim against the home like mold or water damage, or multiple claims filed by a previous owner, may cause insurance companies to flag the home as a risk. It can also be hard to get insurance, or at least take more time, if the home is located in a flood or disaster zone.

Inflated costs on the closing statement - Your lender is required by law to provide you with a loan estimate outlining the different costs related to your mortgage loan. The estimate is just that—an estimate—however it shouldn't be too far off from the closing statement you'll receive from the lender at least 24 hours before closing. Certain fees are allowed to change, but not by more than 10%. If you feel like you're being overcharged, you can ask for a reduction, Or, you can change lenders—but this will definitely add time to your escrow period.

Homeowner's association fees - Delinquent homeowner's association (HOA) fees and/or fines may show up during a title search if the HOA has put a lien on the home you're buying, but can also pop up at any time during escrow and put your closing on pause. If you can't convince the seller to pay the fees, reduce the price of the home accordingly, or provide a closing credit, it may be up to you to pay them.

Death of the seller - Yes, it happens. And if it happens to the seller while you're in escrow, you're looking at probate court, which can take a few months—or even a few years.

Walk-through issues - Even if everything else has gone smoothly throughout the escrow process, there is one more potential hurdle: the walk-through. This is your opportunity to make sure the home looks good, that any requested repairs were made, and that there is no damage to the home that may have been obscured or that is new since the last time you toured it. Any issues uncovered during the walk-through could delay the closing.



Equal Housing Opportunity

Dennis Kutny, REALTOR
E-mail: dennis@denniskutny.com
Website: <http://Sarasota-ManateeHomes.com>
Cell: (941) 626-1093

Premier Plus Realty

227 Central Ave.
Sarasota, FL 34236

Your REALTOR:



Dennis Kutny

August 2024

Real Estate

Update™



educated prospect makes our best client"

6 Home Improvement Projects You Can Begin Immediately By Vincent Stokes

There is no better time than the present to begin a planned home improvement project. It is easy to convince yourself you do not have the time, money, or resources needed to begin improving your home. This thought is untrue. There are many home improvement projects you can get started with right now.

Update The Laundry Room

The majority of laundry rooms that need to be upgraded are only in need of a few additional features to be significantly improved. Most of these features can be added or upgraded with minimal construction.

From a practical standpoint, shelves and bins can be added, and a countertop can be built above the washer and dryer to add to the functionality of the laundry room. The appearance of the room can become livelier with the addition of new wallpaper or a few coats of paint.

Normally, homeowners are urged to stay away from plumbing projects. However, an exception can be made for a simple project like installing a new faucet. The trick is to make sure you purchase a new faucet with the number of mounting holes best-suited for the sink. Once you are ready to install the faucet, shut off the water to the sink. Then, you only need to follow the brief instructions that come with the faucet. The entire process is no more complicated than assembling a bookshelf.

Crown Molding

Adding crown molding to the top of door frames and walls or applying the crown molding on wall space located above cabinets can add appeal to your home without a heavy burden on finance or labor. Crown molding not only looks good on walls but will also cover any nicks and dings that are present. Crown molding also provides the home with the custom look that generates interest from homebuyers. A crown molding project can be completed in one weekend with the use of a ladder, nail gun, pain, miter saw, and drop cloth.

Furnace Installation

Installing a furnace yourself is complicated and dangerous. This is something you'll want to have a professional install because you will need the correct tools and a little knowledge regarding wiring before you get started.

Maximize Kitchen Storage

A wall in your kitchen can be easily optimized for storage with the addition of pegboards; pots, pans, cookware, and utensils can then be hung from the wall. Pegboard can be purchased in a variety of styles and colors so there is no need to purchase paint to give the pegboard the look you desire. Pegboard is great for adding storage space to your kitchen without losing square footage for other uses.

A Bathroom Vanity

A bathroom can be made to appear much more modern by installing a new vanity. The new vanity can also be used to provide the bathroom space with more storage capability and countertop space. The older vanity can be removed without too much trouble and a prefab vanity unit can be purchased and installed. A drill and drywall screws should be used to assure the vanity is securely attached to the wall.

Update Lighting

Modern lighting can make any room appear larger and emit a feeling of warmth. You can accomplish this goal by switching out older fixtures and replacing them with more modern models. There are many stylish replacements to choose from including bronze and copper fixtures. Chandeliers and pendants can also be used to change the feel and look of a room.

Bottom Line

Many homeowners delay the start of a home improvement project due to fears the project will cost more in time and resources than they are able to provide. However, there are a number of improvements all homeowners can make to their home immediately.



Equal Housing Opportunity

Dennis Kutny, REALTOR
E-mail: dennis@denniskuty.com
Website: <http://Sarasota-ManateeHomes.com>
Cell: (941) 626-1093

Premier Plus Realty

227 Central Ave.
Sarasota, FL 34236

Your REALTOR:



Dennis Kutny

August 2024

Real Estate

Update™



educated prospect makes our best client"

Moving Strategies by James Stevenson

Moving into a new house is exciting and stressful. It's easy to overlook tasks that would make the transition go more smoothly. Check out this essential list of things you shouldn't forget.

Do Repairs and Painting at the New Place First

Before move-in day, go through the new place and jot down areas that need improvement. Is the wood flooring scuffed, or does the hallway need a coat of paint?

Come back and take care of it prior to lugging in your boxes and furniture. You'll be too busy unpacking to do it once you move.

Get a Mobile Storage Unit

Get organized well in advance of selling your current home. As part of a decluttering campaign, invest in a mobile storage unit, such as BlueBox. They bring a pest-free, secure container to your home. This gives you plenty of space to store items for the move as you sift and sort through each room. The company can also pick up the full unit and deliver it to your new place. When you've unpacked, they come and get the empty BlueBox container.

Hire a Cleaner

Hiring a cleaner is an extra expense, but moving into a clean home will be a welcome relief from the stress of moving. Do you really want to scrub out a fireplace or clean up in the bathroom after the former inhabitants?

Change the Locks

Get a locksmith to change your locks, including the back door and side entrances. No matter how trustworthy a seller seems, other people may have copies they've completely forgotten about. Security is a top area you can't scrimp on.

Put the Utilities in Your Name

Sometime before the move, call the utility companies to put the bills in your name. You really don't want a power outage for nonpayment to mar this new beginning. Besides water, power and cable or internet, there may be unique services that you wouldn't have thought of. For instance, if you have an electric car, the new place needs to be set up with a charging station.

Check in with the HOA

Is there a homeowners association? Contact them to make sure the previous owner is caught up on dues and fees. There's usually quite a bit of paperwork to transfer ownership. Make sure you read the rules and regulations carefully to start out on the right foot.

These rules are great information to help you get organized for the move.



Equal Housing Opportunity

Dennis Kutny, REALTOR
E-mail: dennis@denniskuty.com
Website: <http://Sarasota-ManateeHomes.com>
Cell: (941) 626-1093

Premier Plus Realty

227 Central Ave.
Sarasota, FL 34236