

Your REALTOR:



Dennis Kutny

May 2024

Real Estate

Update™ "An



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What Sellers Should Know About Pets and Showings



Buyers and their agents need to feel welcome to look at the property at their leisure without danger or distractions.

So while you adore your sweet-tempered pit bull rescue, he could turn territorial, barking and growling at potential homebuyers. And it could cost you the opportunity to sell your home.

Think of buyers as guests and work to make them feel comfortable as they consider your home for purchase. If you have a protective dog or one that isn't well-trained, drop her off at doggie day care when you know your home is going to be shown.

If you must leave the dog at home, don't expect real estate professionals to handle your dog. They are not dog trainers and should not be expected to risk a dog bite to show your home to buyers.

Housecats can also repel buyers. While buyers aren't afraid of being cat-attacked, cats can still be startling -- they appear silently without warning and they jump on furniture and counters.

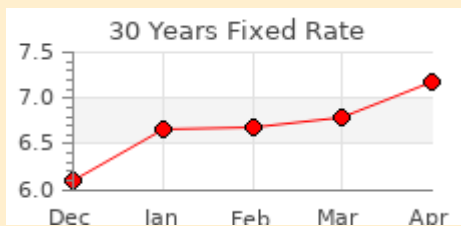
Exotic pets can be showing-stoppers, too. Birds are gorgeous, but a puffed-up screeching cockatoo can be intimidating and dangerous.

When you're selling a home, keep in mind that the first two weeks on the market are crucial. That's the time you want your home to be pristine and move-in ready. You don't want any noise, smells or stains that could put buyers off.

Sell your home faster and for more money by making your home as inviting and accessible as possible, so that buyers have no barriers to overcome.

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

30 yr. fixed: 7.17%
15 yr. fixed: 6.44%
5/1 yr. adj: 6.68%



Putting Zeal In Your Curb Appeal



Curb appeal, the first impression your home conveys to prospective buyers, should create an emotional desire to own the home and enjoy the lifestyle and status it represents.

Putting the best face on your home also should give a lasting impression that motivates buyers to cross the threshold and take that first step toward closing the deal.

Experts advise, more like a home improvement or exterior staging job than a cosmetic makeover, curb appeal that sings is particularly crucial now that more and more buyers are calling the shots.

Give your house model home level curb appeal for that "new" look and feel and buyers will beat a path to your door. That's because there's nothing like moving into a home that's ready to go, free of the need for initial touch ups and free of the ghosts of owners past.

So how do you put a new face on your old home? With lots of attention to detail, in not one, but all the components that make your home stand out on the block.

What Does 'Prior to Fund' Mean



In general, 'prior to fund' means your loan approval is almost at the goal post. When lenders issue an initial

decision, there will still be things needed to complete even though you've submitted everything your lender asked for.

When you receive your initial approval, there will still be some items needed. Usually these items are simply nothing more than getting your loan file in compliance. There are items in your file referred to as credit documents, things such as your paycheck stubs and W2s. These need to be within a 30 day window and many times if your loan application goes beyond 30 days, you'll be asked to update a few things. This is common, especially so when a loan is submitted for a preapproval before a property is even located. You submit your documentation and begin shopping for a home. In all likelihood your credit documents will be more than 30 days old before you close.

Now, let's get back to those stages. Upon an initial approval, the additional things needed are called 'loan conditions' or simply 'conditions.' There are 'prior to doc' conditions and 'prior to fund.' Prior to doc means certain things are needed before loan documents can be printed. This stage means you've received an initial approval but there are things needed before the loan can continue through the approval process. The lender won't do anything with your application until you've provided the requested items. After you do provide those items, the lender will review them to make sure they're what was being asked for and once that determination is made, your loan papers are transmitted to the settlement agent.



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How to Start a Home Renovation By Carol Evenson

Adding on to your house is a very popular decorating idea nowadays. Whether you've always wanted a new addition or just think it's time to spruce up your home you need to have a plan to make the process go smoothly. From hiring a contracting company to figuring out exactly how to pay for the additions you want, it can be easy to get overwhelmed.

Making a Plan

The first thing you have to do is figure out what kind of addition you're looking to get onto your home and what you'll need to get started. There are multiple options for adding new features to your home or backyard. You can create an entertainment room in your family room, add a fire pit to your yard, add an entirely new room to your house, and so on. Each of these kinds of projects will take a different amount of time and determination to complete, but they'll be great once you're done with them. It can transform your house and make it a more friendly and open atmosphere, or just give you something new to enjoy.

So if you've got one of the smaller jobs such as the entertainment room or the fire pit, you don't necessarily need a contractor. However, before you start breaking down walls for a new room or adding a pool on your own, you might want to start checking some local contracting options to make sure that the addition is possible and that you have the proper funds for it.

Costs

Before you can actually start the build, you'll have to figure out how much to set aside for the project. If you're working on it yourself, then obviously you're going to have to buy the materials yourself. This is usually cheaper, although you'll have a lot more work to do on your own. If you're hiring a contractor, then you should get in touch with them and see how they're willing to accept payments: half up front, half when it's finished, paid periodically as the build is happening, or paying in installments after the fact. Especially since different options could cost you more or less.

For example, there are several different kinds of pools that could cost you differently depending on which one you choose. They come in different sizes and shapes as well as building materials. For example, a vinyl pool won't cost as much but it also won't last as long as a sturdier material like concrete. It all depends on what you think you want and what will work with your house. However, don't be discouraged if you think that you can't afford that dream pool. There are multiple kinds of pool financing options including pool loans or installment options. And the same goes for the other building projects as well. For those larger home renovations, you can take out loans so that you know you can make the payments. Once you've figured out how you're going to make the payments or cover the costs for your project, then you're ready to get started.

Starting the Build

And you can finally start the building process. Now, if you decided to work on your own project then you'll need to do some research and make sure that you know what you're doing before you start. You'd hate to mess up part way through and have to start over. One way to do this is by checking out online information guides to show you how to do the projects. Because of the rise of DIY projects, there are multiple guides to any project, including something as seemingly simple as building a fire pit. You can even check on the progress of some of your larger projects to see what you want to do after it's finished. You can furnish the new room, throw a party to use your new entertainment room or pool, or have a barbecue to make use of the new fire pit. And that brings you to the last step of the renovation process. Making sure to enjoy your new addition however you want. Just make sure to keep it paid off if you took out a loan or have more installments in the future.



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Selling Your Home? A Kitchen Clean Up Pays Off By Realty Times Staff

When it comes to selling a home, a kitchen clean up pays. You don't have to do an expensive remodel to make your kitchen appealing to buyers. If you're starting with a good kitchen space, then making a few inexpensive modifications can help you get your home noticed and sell for more money.

Here are a few things to start with:

Some people like to leave every single appliance that they've used in the last week out, but, to show good space, you're going to have to clear your counters. One of the major mistakes sellers make is leaving the kitchen, or their home, the everyday way they live in it. The way you sell and show a home is not usually the way you live in it. Yes, it may be an inconvenience but it's worth the hassle if it brings in more money when your home sells.

Look around your kitchen and see what you can put away.

The more empty the counter tops, the better. A few subtle decorations that bring your kitchen to life are perfect. Leave open space for buyers to imagine their own belongings in your kitchen.

If you have any low-hanging pots and pans on racks from the walls or ceilings, consider removing them and patch the holes. Unless the rack is very necessary or really nice decor that doesn't block views or hang too low, removing it will help create a greater feeling of spaciousness.

Wipe the counter tops thoroughly.

Sounds so ridiculously simple and obvious. But many sellers forget to do this and the counter tops are left sticky or with stains on them. A little elbow grease could remove a wine stain or watermark and make the kitchen look much more cared-for.

No island? No problem.

If you don't have an island in your kitchen but have some extra room, a rolling butcher block island works like a charm for adding convenient working space and a sophisticated look. You might also have some delicious-smelling freshly baked cookies out alongside your flyers for open houses.

Get some light in the kitchen.

If you have all recessed lighting, you might try adding a few pendant lights. They add a completely different look and can be quite attractive.

Change your flooring if it's very old, torn up, or outdated.

Putting in some inexpensive flooring that gives an updated look will help. You don't have to spend lots of money and get the best flooring around; just make sure your flooring doesn't make your home look like it's in a time warp.

Add some plants and greenery to the kitchen.

Using fresh herbs in simple containers is a great way to add some pretty decor plus their lovely aromatic odors help buyers think about the meals they'd cook in your kitchen.

Clean up or replace old worn-down appliances.

You can sell the home with appliances "as is" but a broken dishwasher, for instance, is a point of price negotiation. You can expect buyers to want some money off or for it to be replaced.

The kitchen is one of the most important areas of a home for most buyers, even if they don't cook. Taking the time to enhance it before you list your home will help make sure your home sells for top dollar.



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Tips to Buying a Home Out of State By Vincent Stokes

It can be hard buying a home in a different state than where you live in. Not only is the area new, but the people are too. To help you buy your home out of state, follow our tips below, to get yourself started in the right direction.

Buying a Home Out of State

The first step you should do is hire a buyer's agent. Buyer's Agents are incredibly useful in assisting you in the home buying process in general, but especially if you are looking to purchase a home out of state. In addition to knowing your new area, they can also:

- Build a solid relationship with you and negotiate on your behalf.
- Represent your best interests, without disclosing any personal information.
- Help you make the right decision on a property.
- Often enough, they know the neighborhood well and can show you around the area.

How to Find a Buyer's Agent Out of State

Generally speaking, most buyer's agents are referred to by friends, family, and co-workers. However, buyers in a new area usually don't have the resources to get a trusted referral source. Here are a few things you can do to find a buyer's agent in another state.

1. Perform a Web Search

One of the best ways to find a buyer's agent who specializes in your chosen region is by doing a quick online search. To do this, enter a specific keyword following the formula: chosen neighborhood/area + buyer's agent. This will help you to locate all of the agents who work in your chosen neighborhood. You can also use niche searching websites like realtor.com and activerain.com. On these sites and others like them, agents from around the country can create their own profile to draw in new business. You can easily find an agent or an exclusive buyer brokerage that only handles buyer representation.

2. Visit Open Houses

The agent who is hosting an open house may be the listing agent or they may be a buyer's agent. Chat with them to ask what their job is. An open house provides a great opportunity to talk to a buyer's agent and learn more about them. Ask for a business card if they appear to be knowledgeable and you get along together. From there, you can head home and gather more information about them by scanning their website. Check out how many homes they have sold and read reviews from past clients. If they still seem like a good fit, give them a call.

House Hunting Out of State

Your real estate agent can email you with daily or weekly updates about new homes for sale in the area and price reductions straight from the MLS. Most, if not all of these listings will contain plenty of photos and a virtual tour. If you see a home that you are interested in, you can email the agent to obtain more information. All communications can be completed through emails, phone calls, and faxes.

Then, if you so choose, you can visit your chosen destination and view a few of your top favorite homes in person. If you are unable to see the homes in person, that is alright as well. You can get a feel for the home on a virtual tour and sign all the paperwork electronically.

Simultaneous Closing in Different States

If you are buying a home and selling your current home in different states, it can be almost impossible to orchestrate a simultaneous closing. Many banks will refrain from funding a loan for an out of state buyer until they receive the HUD on the sale of the buyer's current home. Typically this is how the situation plays out:

1. The sale on the buyer's current home closes.
2. The funds are wired to the closer who is handling the purchase of the buyer's new home. The HUD is then faxed to the bank.
3. The lender funds the new purchase.
4. The new home closes. You can begin making moving arrangement, obtaining homeowner's insurance, getting a home warranty plan, and more.



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Why Real Estate Market Conditions Matter *By Blanche Evans*

A Comparable Market Analysis (CMA) can tell you what buyers recently paid for homes similar to yours, but that's not all you need to know to choose the right listing price. You need to know the market's appetite for your home, and that can only come from an overview of your community's current market conditions.

Market conditions are like a weather report; it helps you predict what the current crop of buyers will do. Using this knowledge, you can price your home to sell quickly, and for the most money possible.

Why is a quick sale important? The right price generates a bumper crop of buyers. If you price your home too high compared to other similar homes, you'll appear to be testing the market. Buyers will assume that you're going to be too difficult in negotiations.

Here's what you need to know - what kind of a market are you in? Market conditions are formed by buyer attitudes, made sunny or cloudy by jobs, incomes, mortgage interest rates, and overall consumer confidence.

It's possible that your community could have buyer's and seller's markets simultaneously. For example, your neighborhood may be hot, while the subdivision a mile away is stone cold.

A seller's market is characterized by confident buyers, short "days on market" and low inventory levels of less than six months on hand. This usually results in rising prices.

A buyer's market is characterized by longer "days on market," and high inventory levels of seven months' supply or more. To get buyers to come in from out of the storm, sellers must offer incentives such as seller-paid closing costs or lower prices.

The market conditions will tell you the long and short-term trends. If the market is heating up, you can ask a little more for your home. If the market is cooling, you may need to price your home slightly under the market in order to attract more buyers.

One thing you absolutely should never do is ignore market conditions. It's said the market is always right. If you price your home too high, you'll know when you get few to no showings.

That's why it's important to ask your real estate agent for occasional market updates as well as a fresh CMA. You'll get a better idea of what your home will sell for and how long it will take to sell.



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