

A close-up photograph of a hand holding a ripe red apple. The hand is positioned in the center-right of the frame, with fingers gently gripping the apple. The apple is a vibrant red with some yellow-green highlights, indicating it is ripe. The background is a soft-focus orchard with green and yellowing leaves, suggesting an autumn setting. Bright sunlight filters through the leaves, creating a warm, golden glow and lens flare effects. The person holding the apple is wearing a red and white plaid shirt, visible on the right side of the frame.

# THINGS TO CONSIDER WHEN **SELLING YOUR HOUSE**

FALL 2020  
**EDITION**



"Yaron Kaminski is an exceptional real estate professional. He is patient, understanding, very friendly, positive, outgoing and intelligent persona. He is very attentive to details and is very timely and responsive to all our requests. Early on we shared our vision of our new home with Yaron. Yaron called us when he found a listing we might be interested in seeing. He did not waste our time showing us homes that did not suit our needs. We found our new home very quickly and Yaron negotiated a great contract based upon his excellent knowledge and research of the real estate market. The sale went very smoothly. Next we addressed the sale of our home. Yaron was with us every step of the way. Listing, professional pictures, open house, both broker and home buyers and very creative internet and professional advertising. This included videos that were updated on a consistent basis. We highly recommend Yaron as the AGENT to find you your dream home and the AGENT you can trust with the sale of your home."

Diana and Gary Endler  
Sold - 3600 Chateau Ridge Dr. Ellicott City, MD 21042  
Bought - 2626 Emma Stone Dr. Marriottsville, MD 21104





# TABLE OF CONTENTS

<b>3</b>	Selling Your House This Fall
<b>5</b>	What's Forecasted for the Rest of the Year?
<b>7</b>	Leveraging Your Equity
<b>9</b>	Why Low Inventory Is a Win for Sellers
<b>10</b>	6 Reasons Why Selling Your House on Your Own Is a Mistake
<b>12</b>	What You Can Do Now to Get Your House Ready to Sell
<b>13</b>	Selling Your House with Today's Technology
<b>14</b>	Why Pricing Your House Right Matters
<b>15</b>	5 Reasons to Hire a Real Estate Professional







## Selling Your House This Fall

As we move through what is by far one of the most challenging years America has ever seen, the housing market is exceeding all expectations. It's recovering in what is being called truly remarkable by industry experts. The benefits of selling a home this season are plentiful, and worth exploring if you're thinking of making a move this fall. Here's why:

### 1. Buyers Are Actively in the Market

Buyers emerged from stay-at-home orders in droves, firing up the housing market while creating a significant demand for homes to purchase. According to the *National Association of Realtors* (NAR), existing-home sales **increased by 24.7%** from June to July, so it's clear that buyers are actively searching for homes to buy. According to Lawrence Yun, *Chief Economist* for NAR:

*"The housing market is well past the recovery phase and is now booming with higher home sales compared to the pre-pandemic days...With the sizable shift in remote work, current homeowners are looking for larger homes and this will lead to a secondary level of demand even into 2021."*

### 2. Inventory of Houses for Sale Is Low

While buyer interest is high, it's becoming increasingly difficult to find a home to purchase. According to the *Existing Home Sales* report from NAR, total housing inventory is down 21.1% from this time last year. It was low going into the pandemic and has dropped even further. Buyers are scooping homes up faster than they're coming to market today, and it's resulting in more bidding wars and houses selling fast.



If you've ever wondered if it's truly the right time to sell your house, consider doing it while homebuyer activity is high, like it is right now. It's the basic rule of supply and demand. The best time to sell something is when demand for that item is higher than what's available to purchase.

### 3. Home Prices Are Rising

With a growing demand and dwindling supply, sellers can negotiate top dollar for their houses today. Yun also notes:

*"Home prices rose during the lockdown and could rise even further due to heavy buyer competition and a significant shortage of supply."*

### 4. Mortgage Interest Rates Are Low

In addition, mortgage rates are not just low, they're **historically low**. According to *Freddie Mac*, this summer rates dipped below 3% for the first time ever and have been hovering at record-low levels.

Low rates are fueling the high buyer demand, and they're also setting up the perfect scenario for homeowners to sell their houses and make a move. Today's rates are making homes more affordable, so locking in a low rate when moving into a new home means there's an opportunity to get more for your money when you make a purchase.

People are also moving for a variety of reasons, and the recent pandemic has given homeowners ample opportunity to re-evaluate their current homes. Many are deciding they'd like more indoor space for an office or a gym, a place for their children to attend school virtually, or outdoor space for their families to safely play. Whatever is on your list, now may be the time to capitalize on low mortgage rates to make it happen.

### 5. Homeowner Equity Is High

One of the reasons the housing market crashed in the last recession was because homeowners owed more on their mortgages than their homes were worth, and many of them simply walked away. Today, that's far from the case. According to *CoreLogic*, homeowners have an average of \$177,000 in equity today. Leveraging that equity to make a move while mortgage rates are so low may be the golden opportunity you've been waiting for when it comes to your long-term homeownership goals.

### Bottom Line

While our nation has seen ample hardships in 2020, the housing market is a sector that's making one of the most significant recoveries from this crisis. With strength in the market clearly in favor of sellers, if you're ready to take advantage of this unique moment, it's an excellent time to sell your house and move into the home of your dreams.



## What's Forecasted for the Rest of the Year?

One of the biggest questions on everyone's minds these days is: *What's going to happen to the housing market for the rest of the year?*

Based on recent data on the economy, unemployment, real estate, and more, many economists are revising their forecasts for the remainder of 2020 – and the outlook is extremely encouraging. Here's a look at what some experts have to say about key areas that will power the industry and the economy forward this year.

**Frank Martell, President and CEO, CoreLogic:**

*"Home price appreciation continues at a solid pace reflecting fundamental strength in demand drivers and limited for-sale inventory...As we move forward, we expect these price increases to moderate over the next twelve months. Given the economic outlook, housing remains a bright spot for the foreseeable future."*

**Freddie Mac:**

*"Homebuyer demand remains strong, especially for those in search of an entry-level home where the improvement in affordability via lower mortgage rates has a material impact."*



### **Freddie Mac:**

*"This year has been anything but normal and as the uncertainty lingers, mortgage rates remain near record lows...These rates continue to incentivize potential buyers and the home buying season, which shifted from spring to summer, will likely continue into the fall."*

### **Mike Fratantoni, Chief Economist, Mortgage Bankers Association (MBA):**

*"Lack of inventory is going to continue to be a hurdle by limiting some prospective buyers' choices and weakening their purchasing power...If supply meaningfully picks up in the months ahead, the demand will be there for more sales."*

### **Robert Dietz, Chief Economist and Senior VP for Economics and Housing Policy, National Association of Home Builders (NAHB):**

*"The gains for new home sales are consistent with the NAHB/Wells Fargo HMI, which returned to pre-recession highs and demonstrates that housing will be a leading sector in an emerging economic recovery."*

### **Bottom Line**

The experts are optimistic about the rest of 2020. If you paused your real estate plans earlier this year, let's connect today to determine how you can re-engage in the process.

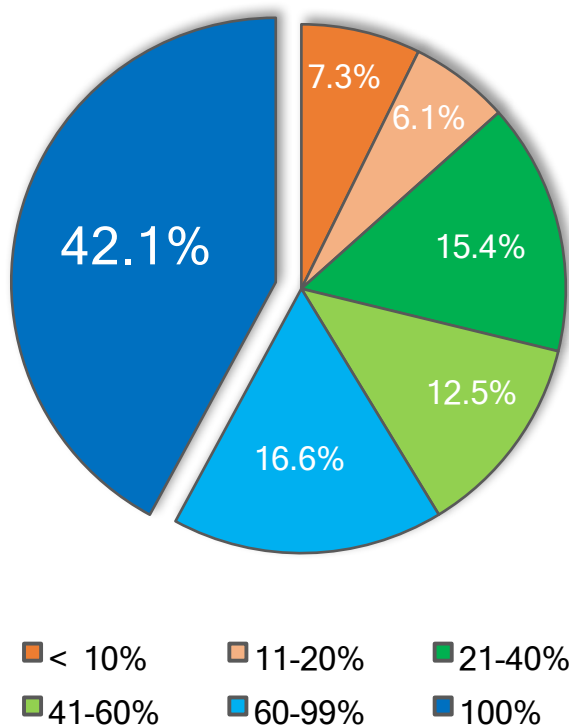




# Leveraging Your Equity

According to *John Burns Consulting*, **58.7% of homes in the U.S. have at least 60% equity**, and **42.1% of all homes in this country are mortgage-free**, meaning they're owned free and clear.

**Percentage of  
Homeowner Equity**



*CoreLogic* also notes the average equity mortgaged homes have right now is \$177,000. That's a tremendous amount of forced savings for homeowners in today's market.

As a homeowner, you may have more equity in your house than you realize. Using it to make your move to a new home while interest rates are hovering near all-time lows may be the best decision you could ever make.

In a season like we're in now, when inventory is limited, equity is high, and interest rates are low, homeowners in a position to sell are in a great place to win big.

Today, sellers are also earning a significant return when making a move in the current market. In the **Q2 2020 U.S. Home Sales Report**, *ATTOM Data Solutions* notes:

***"Home sellers nationwide realized a gain of \$75,971 on the typical sale, up from the \$66,500 in the first quarter of 2020 and from \$65,250 in the second quarter of last year. The latest figure, based on median purchase and resale prices, marked yet another peak level of raw profits in the United States since the housing market began recovering from the Great Recession in 2012."***

## Bottom Line

Let's connect to see if your home equity and potential profits position you to make your next move sooner than you may have thought possible.





## Why Low Inventory Is a Win for Sellers

Inventory is arguably the biggest challenge for buyers in today's housing market. There are simply more buyers actively looking for homes to purchase than there are sellers selling them, so the scale is tipping in favor of the sellers.

According to the latest *Existing Home Sales Report* from the *National Association of Realtors* (NAR), total housing inventory is down 21.1% from one year ago. Inventory is well below what was available last year, and the houses that are coming to the market are selling very quickly.

Sam Khater, *Chief Economist at Freddie Mac* notes:

*"Simply put, new housing supply is not keeping up with rising demand. We estimate that the housing market is undersupplied by 3.3 million units, and the shortage is rising by about 300,000 units a year. More than half of all states have a housing shortage."*

### Why is inventory so low?

There are many reasons why it's hard to find a home to buy today, stemming from an undersupply of newly constructed homes to sellers pressing pause on their moving plans due to the health pandemic. One of the key factors making it even more challenging, however, is the amount of time current homeowners are staying in their homes. There has truly been a fundamental shift in the market that started about 10 years ago: people are staying put longer, and it's contributing to the shortage of houses for sale.

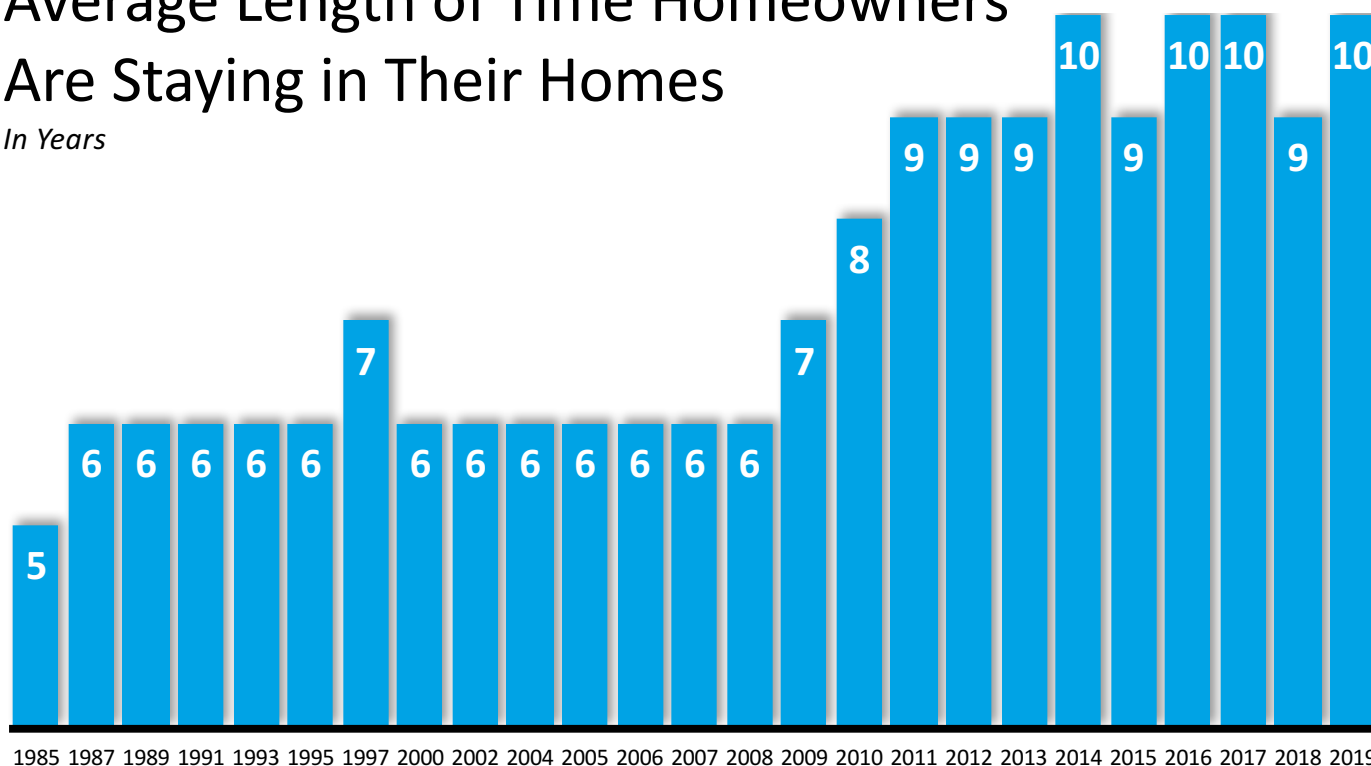
In the *2019 Profile of Home Buyers and Sellers*, NAR explained:

*"In 2019, the median tenure for sellers was 10 years...After 2008, the median tenure in the home began to increase by one year each year. By 2011, the median tenure reached nine years, where it remained for three consecutive years, and jumped up again in 2014 to 10 years."*

As shown in the graph below, historical data indicates that staying in a home for 5-7 years used to be the norm, until the housing bubble burst. Since 2010, that length of time has trended upward, toward 9-10 years, largely due to homeowners aiming to recoup their equity:

## Average Length of Time Homeowners Are Staying in Their Homes

*In Years*



Thankfully, with the strength the market has gained over the last 10 years, today's homeowners are in a much better equity position. Now is a fantastic time for homeowners who are ready to make a move to break the 10-year trend and sell their houses, especially while buyer demand is so high, and inventory is so low. It's a prime time to sell.

In addition, with today's historically low interest rates, there's an opportunity for sellers to maintain a low monthly payment while getting more house for their money. Think: move-up home, more square footage, or finding the features you're really looking for rather than doing costly renovations.

Not sure if you'll find something to buy? According to Chuck Fowke, *Chairman of the National Home Builders Association (NAHB)*, "*Builders are moving to ramp up production to meet growing demand.*" With more new homes poised to enter the market this year, homeowners ready to make a move may have a golden opportunity to do so right now.

### Bottom Line

There are simply not enough houses for sale today. If you're ready to leverage your equity and sell your house, let's connect. It's a great time to move while demand for homes to buy is extremely high.





## 6 Reasons Why Selling Your House on Your Own Is a Mistake

There are many benefits to working with a real estate professional when selling your house. During challenging times, like what we face today, it becomes even more important to have an expert you trust to help guide you through the process. If you're considering selling on your own, known in the industry as a **For Sale By Owner (FSBO)**, it's critical to consider the following:

### 1. Your Safety Is a Priority

Your family's safety should always come first, and that's more crucial than ever given the current health situation in our country. When you FSBO, it is incredibly difficult to control entry into your home. A real estate professional will have the proper protocols in place to protect not only your belongings, but your family's health and well-being too. From regulating the number of people in your home at one time to ensuring proper sanitization during and after a showing, and even facilitating virtual tours for buyers, real estate professionals are equipped to follow the latest industry standards recommended by the *National Association of Realtors (NAR)* to help protect you and your family.

### 2. A Powerful Online Strategy Is a Must to Attract a Buyer

Recent studies from NAR have shown that, even before COVID-19, the first step 44% of all buyers took when looking for a home was to search online. Throughout the process, that number jumps to 93%. Today, those numbers have grown exponentially. Most real estate agents have developed a strong Internet and social media strategy to promote the sale of your house. Have you?

### 3. There Are Too Many Negotiations

Here are just a few of the people you'll need to negotiate with if you decide to FSBO:

- The buyer, who wants the best deal possible
- The buyer's agent, who solely represents the best interest of the buyer
- The inspection companies, which work for the buyer and will almost always find challenges with the house
- The appraiser, if there is a question of value

As part of their training, agents are taught how to negotiate every aspect of the real estate transaction and how to mediate the emotions felt by buyers looking to make what is probably the largest purchase of their lives.

#### 4. You Won't Know if Your Purchaser Is Qualified for a Mortgage

Having a buyer who wants to purchase your house is the first step. Making sure they can afford to buy it is just as important. As a FSBO, it's almost impossible to be involved in the mortgage process of your buyer. A real estate professional is trained to ask the appropriate questions and, in most cases, will be intimately aware of the progress being made toward a purchaser's mortgage commitment.

Further complicating the situation is how the current mortgage market is rapidly evolving because of the number of families out of work and in mortgage forbearance. A loan program that was available yesterday could be gone tomorrow. You need someone who is working with lenders every day to guarantee your buyer makes it to the closing table.

#### 5. FSBOing Has Become More Difficult from a Legal Standpoint

The documentation involved in the selling process has increased dramatically as more and more disclosures and regulations have become mandatory. In an increasingly litigious society, the agent acts as a third-party to help the seller avoid legal jeopardy. This is one of the major reasons why the percentage of people FSBOing has dropped from 19% to 8% over the last 20+ years.

#### 6. You Net More Money When Using an Agent

Many homeowners believe they'll save the real estate commission by selling on their own. Realize that the main reason buyers look at FSBOs is because they also believe they can save the real estate agent's commission. The seller and buyer can't both save on the commission.

A study by *Collateral Analytics* revealed that FSBOs don't actually save anything by forgoing the help of an agent. In some cases, the seller may even **net less money** from the sale. The study found the difference in price between a FSBO and an agent-listed home was an average of 6%. One of the main reasons for the price difference is effective exposure:

*"Properties listed with a broker that is a member of the local MLS will be listed online with all other participating broker websites, marketing the home to a much larger buyer population. And those MLS properties generally offer compensation to agents who represent buyers, incentivizing them to show and sell the property and again potentially enlarging the buyer pool."*

The more buyers that view a home, the greater the chance a bidding war will take place.

#### Bottom Line

Listing on your own leaves you to manage the entire transaction by yourself. Why do that when you can hire an agent and still net the same amount of money? Before you decide to take on the challenge of selling your house alone, let's connect to discuss your options.



# What You Can Do Now to Get Your House Ready to Sell

When listing your house, one of your top goals will likely be to get the house sold for the best price possible. In many cases, it's the little things that make a big impact. Here are some small projects you can do to make sure your house is in tip-top shape when you're ready to sell.

## 10 Tips to Improve the Curb Appeal of Your House

- ❑ **Give your entry a facelift.** Try a fresh coat of paint or a new front door.
- ❑ **Landscape your yard.** A well-groomed lawn shows buyers the house was cared for.
- ❑ **Make sure all exterior lights work.** Replace outdoor light bulbs.
- ❑ **Wash all windows (inside and out).** Don't let dirty windows take away from a great view.
- ❑ **Clean out your garage.** Consider getting a storage unit to remove any non-essential items you want to keep.
- ❑ **Plant flowers.** Depending on the climate in your area, you may want to add a pop of color around your yard.
- ❑ **Remove any lawn ornaments** you are planning to bring with you to your new home.
- ❑ **Replace a worn-out welcome mat.** Welcome buyers with a fresh step into your house.
- ❑ **Paint or replace the street numbers** on your house. Make them more visible to potential buyers.
- ❑ **Power wash outdoor surfaces.** Give them a 'like new' feeling (ex: siding, sidewalks, driveway).

## 10 Tips to Make Your House Look Like Home to Buyers

- ❑ **Clean everything.** A clean house will allow buyers to picture themselves in the space and not be distracted.
- ❑ **Give every room a purpose.** Even if you used it as a bonus room, clear room identity helps buyers visualize.
- ❑ **Let the light in.** Bright rooms feel warm and inviting; dark rooms can feel small and gloomy.
- ❑ **Fix anything that's broken.** Buyers will notice and may offer less for your house if repairs are required.
- ❑ **Declutter your house.** Thinning out your closets and pantry will show how much room is available.
- ❑ **Update paint and floors.** These are things you can update to sell your house faster and for more money.
- ❑ **Organize the kitchen.** Pack away any non-essentials or small appliances and clean all the surfaces.
- ❑ **Clean up.** Empty all trash bins and hide any dirty laundry.
- ❑ **Fix the doors.** Fix any squeaks or creaks on interior and exterior doors.
- ❑ **Replace light bulbs with new ones.** Make sure all the switches work properly in your house.

*Every small project can make a big difference when you're ready to close a top-dollar sale.*



## Selling Your House with Today's Technology

In a survey by *realtor.com*, people thinking about selling their houses today indicated they're generally willing to allow their agent and some potential buyers inside if done under the right conditions. They're less comfortable, however, hosting an open house. This is understandable, given the health concerns our country is facing this year. The question is, if you need to sell your house now, what virtual practices should you use to make sure you, your family, and potential buyers stay safe throughout the process?

Working with a trusted professional who is skilled with today's changing virtual practices may help you win big. While always abiding by state and local regulations, agents know exactly what today's buyers need, and how to put the necessary digital steps in place. For example, according to the same survey, when asked to select what technology would be **most helpful** when deciding on a new home, here's what today's homebuyers said, in order of preference:

- Virtual tour of the home
- Accurate and detailed listing information
- Detailed neighborhood information
- High-quality listing photos
- Agent-led video chat

When it's time to show your house in person, agents are also able to regulate the process based on the recommendations given by the *National Association of Realtors* (NAR), to help you proceed safely. Here are a few of the guidelines, understanding that the top priority should always be to obey state and local restrictions first:

- Limit in-person activity
- Require guests to wash their hands or use an alcohol-based sanitizer
- Remove shoes or cover with booties
- Follow CDC guidance on social distancing and wearing face coverings

### Bottom Line

In this era of life, things are shifting quickly, and virtual seller strategies may be a game-changing option for you. Let's connect so you can safely and effectively navigate through all that's evolving when it comes to making your next move.



# Why Pricing Your House Right Matters

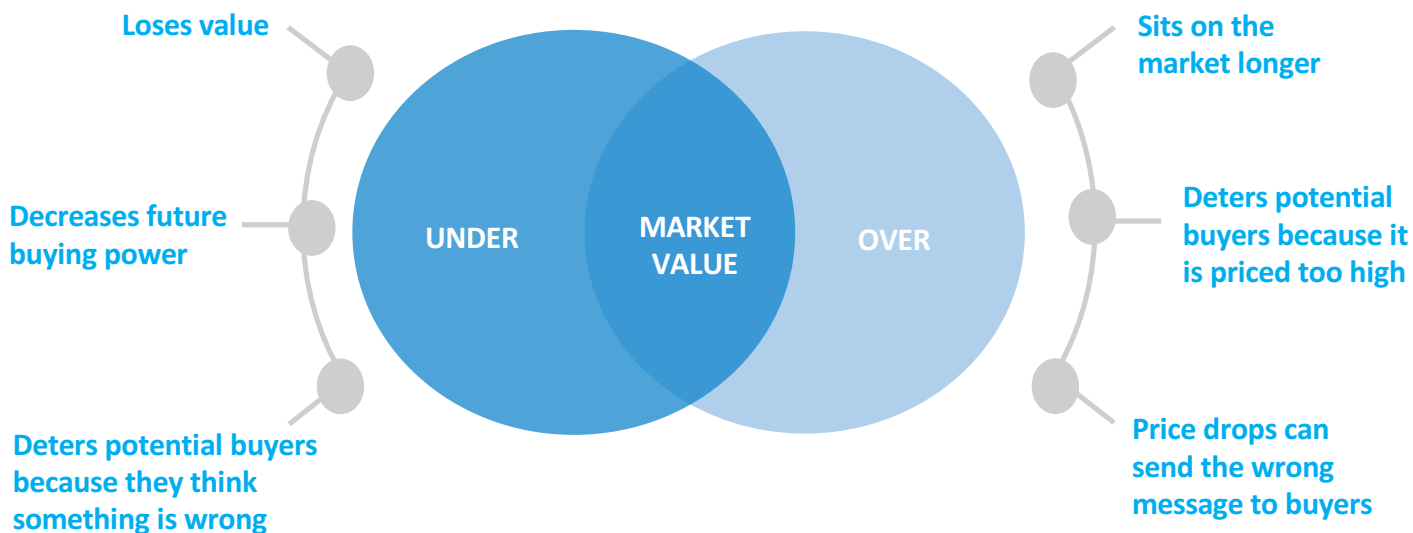
In today's real estate market, setting the right price for your house is one of the most important things you can do.

According to the *U.S Economic Outlook* by NAR, existing home prices nationwide will increase 4.7% in 2020 and 4.1% in 2021. This means experts anticipate home values to continue climbing into next year. Low inventory is largely keeping them from depreciating. Mark Fleming, *Chief Economist at First American*, notes:

*"The housing market amid the pandemic faces a significant supply and demand imbalance, and the result is accelerating price appreciation."*

When it comes to pricing your home, setting it at or slightly below market value will increase the visibility of your listing and drive more buyers your way. This strategy actually boosts the number of buyers who will see your home in their search process.

Instead of trying to win the negotiation with one buyer, you should price your house so that demand is maximized. This way, potential buyers don't get deterred by a high price tag and you don't find it sitting on the market longer than it should. By doing so, you won't be negotiating with one buyer over the price. Instead, you'll have multiple buyers competing for the property.



The secret is making sure your house is *Priced To Sell Immediately (PTSI)*. That way, your house will be seen by the most buyers. It will be more likely to sell at a competitive price and potentially be bid on by more than one interested buyer.

## Bottom Line

If you're thinking about listing your house this season, let's discuss how to price it right so you can maximize your exposure and your return.



## 5 Reasons to Hire a Real Estate Professional



### Contracts

We help with all disclosures and contracts necessary in today's heavily regulated environment.



### Pricing

We help you understand today's real estate values when setting the price of a listing or making an offer to purchase.



### Experience

We are well-educated in real estate and experienced with the entire sales process.



### Negotiations

We act as a buffer in negotiations with all parties throughout the entire transaction.



### Understanding of Current Market Conditions

We simply and effectively explain today's real estate headlines and decipher what they mean to you.



# CONTACT ME TO TALK MORE

I'm sure you have questions and concerns about selling your house.

I would love to talk with you about what you read here, as well as help you on the path to selling your house. My contact information is below. I look forward to hearing from you!



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