

Real Estate

YOUR HOME | YOUR LIFE



Smarten Up Your Home

Sure, it's a whole lot easier to build a new home with all the cutting-edge tech built right into the walls, but things are a little bit more complicated if you've already found your dream home.

Fortunately, there's more than enough tech out there to bring your old home into the 21st century.

TAKE CONTROL OF YOUR LIGHTS

The most obvious place to start when kicking off your smart home project is taking control of your lights. It's a handy feature and can allow you to fire on your lights when you're headed home or turn everything off as you're going to bed. The Wirecutter recommends the Philips Hue White and Color Ambiance Starter Kit (\$200), which they bill as the best everyday smart light system. The kit has color adjustable bulbs that can shake up the mood of any room. The set is extremely compatible with most major smart home systems.

CONTROL THE TEMP (OR LET IT CONTROL ITSELF)

Once you're no longer wandering around in the dark, the next step you may want to take is getting control of your thermostat. It's not

exactly the sexiest piece of tech in your house, but that just means it's ripe for an upgrade. There are numerous options on the market, most notably the Nest Learning Thermostat, the EcoBee3 and the Emerson Sensi Wi-Fi Thermostat. The Nest is capable of learning your habits and programming

accordingly, while the EcoBee features additional sensors to get a better feel for the real temperature in your home.

The Emerson is more affordable and easy to install, making it an excellent option if you're dipping your toe into the smart home water.

ONE SYSTEM TO RULE THEM ALL

Companies like Google and Apple are launching larger ecosystems to connect all the devices in your home, and systems like the Samsung SmartThings Hub and the Wink Hub are capable of tying together several devices into one cohesive system.



© FOTOLIA

Keeping Up with the Market

Depending on where you're buying, the real estate market can vary greatly. In some regions, you could lowball a seller to try to get a good deal on a property. In some larger cities, you could find yourself in a bidding war with multiple buyers trying to snag a house or condo.

The Kansas City Regional Association of Realtors has put together a few tips to make sure you can keep up with the pace.

DON'T BE SURPRISED WHEN THE INSPECTIONS COME

The association notes buyers and sellers need to be ready to deal with the inspection and resolution process.

If there are several buyers competing with multiple offers and the bids are above list price, some buyers will be more hesitant to push repair issues during the negotiation phase, for fear the property will just be relisted and sold to someone else. For potential sellers, the association notes a common attitude is an arrogance of sorts and unwillingness to budge on repairs in the negotiation process, since they know the property is already fairly valuable.

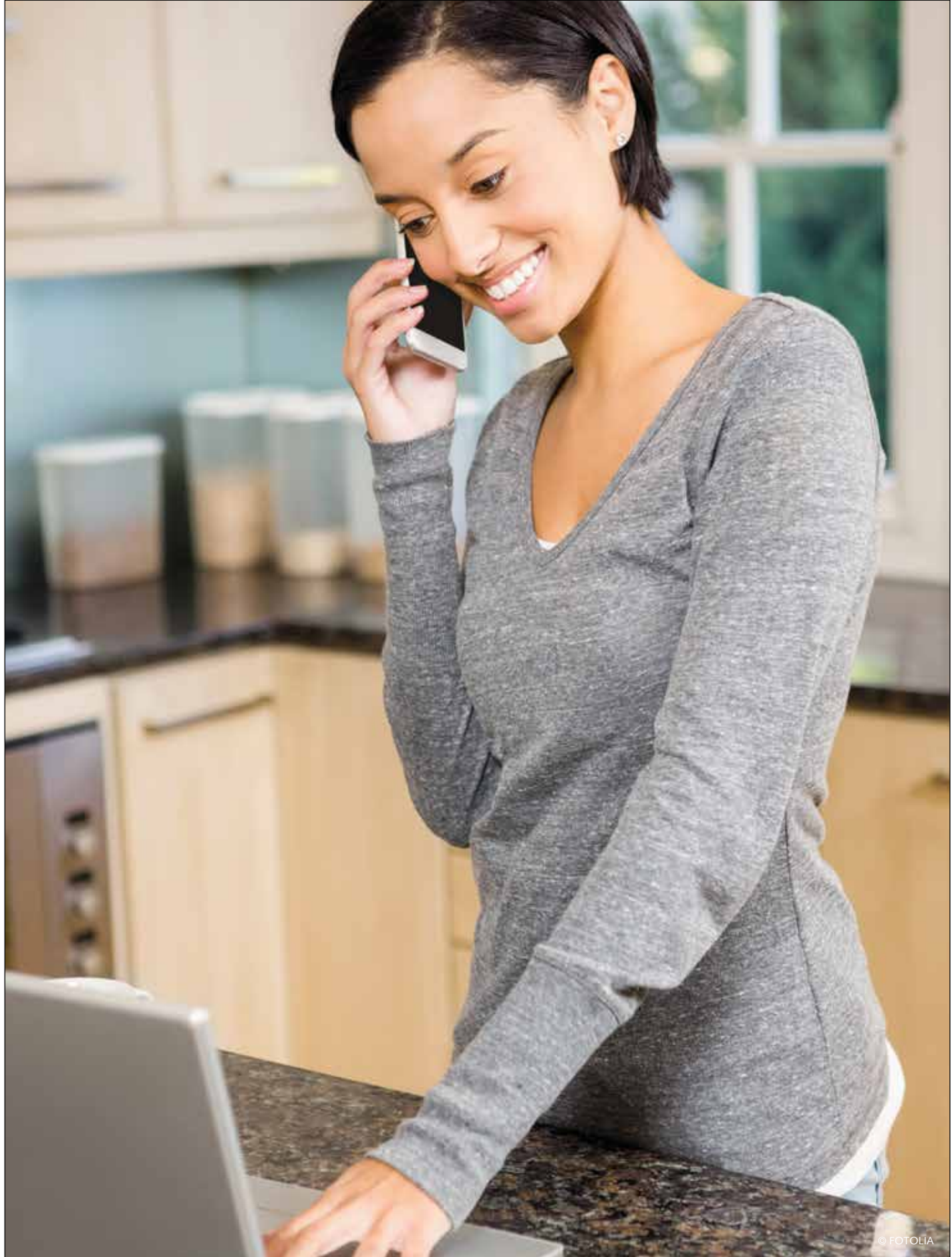
Not surprisingly, the best approach falls in the middle.

"This line of thinking from either party can sink a transaction fast," the association notes. "Statistics indicate that homes that come back on the market after inspections often sell at a lower price and/or take longer to sell. Sellers should note that all the findings on an inspection report will and should be shared with all future buyers. ... In most cases, the sellers will be expected to do some repairs, especially when safety issues come into play, but that doesn't give the buyer free reign to be unreasonable."

HAVE YOUR DUCKS IN A ROW TO MOVE QUICKLY

Before you get to negotiating, you need to be ready to jump when you find something you love. The association recommends working with a real estate agent familiar with the market you're trying to crack, and to make it clear you want to move quickly on specific properties of interest. They recommend leaning on your agent to "cut through the clutter" and find the right options.

For sellers, it's important to be ready to move quickly if needed, and have the home in a condition ready to show and sell. Move out any clutter in advance, to save time later.



The Condo Market

When buying in an urban area, it's best to consider the pros and cons of purchasing a condominium. Some of the world's up-and-coming cities are experiencing big booms in the condo market because of accessibility to downtown attractions and the convenience of having only a small area to maintain.

The target market of condos is comprised of young adults who are focused on their careers rather than raising kids, but many developers are working hard to design condos more fit for families, too.

There are many factors to consider when deciding between a house and condo for your urban purchase. Talk them through with your Realtor to make sure you understand everything that goes into condo living.

WHAT IS A CONDO?

Consider a condo as a hybrid between an apartment and a house. When buying one, you own it outright and can make many of the same updates you can make to a home. There may be limitations on exactly what you can update as far as any structural changes, so you will need to check with your condo owner's association for rules and regulations.

Many elements of living in a condo are similar to an apartment. You will likely share walls and outdoor areas with your neighbors. This can either be a good or bad thing, depending on what you consider to be too little privacy. Also, most condos are situated in high-

rise buildings, so you may have someone living above you.

BENEFITS OF CONDO LIFE

Depending on the location of the condo, you will likely find lower prices than single-family homes in the same neighborhood. That's because condos generally have fewer square feet. You also may end up paying less in annual real estate taxes because of this size factor.

Most condos come with little to no yard. This means less time maintaining an outdoor space. Most condo owners pay dues to an association to take care of maintenance, both indoor and out.

CONS OF CONDO LIFE

While having a maintenance staff to make general repairs is nice, the costs of maintaining membership in a condo association can add up in a hurry. Some associations charge more than \$1,000 per month, depending on what is included in the agreement.

Another potential con to keep in mind when considering the purchase of a condo is re-sale. Condos can be harder to sell than houses, especially if many of your neighbors are selling at the same time.

Renting Before Buying

Many potential stressors may be waiting for you in a new city. There is the unfamiliarity of how to get around, not to mention the transition of finding new friends and meeting new colleagues. One of the easiest ways to lessen some of these challenges can be to rent before buying a home.

Renting lets you ease into the process of learning a new city. Forget about making repairs or renovations to your place during this critical shift in your life. The stress of being a homeowner can be enough to push you over the edge.

Every person and family is different, so consult with your local Realtor on the pros and cons of both renting and owning before you make a decision. Read on for a few reasons why renting may make sense for you.

LEARN WHAT YOU LIKE

One of the major benefits of renting before you buy a home in a new city is that it gives you a chance to explore — and enjoy — different neighborhoods and areas. You



may rent a home or condominium in one location only to find that a suburb 15 miles away from the city is actually much more affordable and in line with your living style.

Let's say you live in your new city for three months and find out you dislike the weather and miss your family back home. Being locked into a 30-year mortgage can make for a challenging situation

compared to being bound to a six-month lease. There is no substitute for experience, so the more you can live and learn in your city, the more knowledgeable you will be about what you love and hate about the area.

Study local neighborhoods. Eat at restaurants in different parts of town. Learn about the local government and what kind of local development is

planned. This type of information will be helpful when you're ready to make your buying decision.

SAVE UP MONEY

Moving to a new city can be an expensive endeavor. Unless you're receiving financial assistance from a new employer, you will have to foot the bill for moving, not to mention expenses such as

furniture or appliances.

Why add to your financial stress by plopping down thousands of dollars for a down payment? It may be better to save your money during this initial moving transition, as well as during the year or two you plan to rent.

These savings will be ideal when the time comes to take the plunge into buying a home.

Negotiating a Relocation

Maybe it's time for a career change, or maybe your current company has asked you to relocate for a promotion. When it comes to moving for work, you may be able to negotiate some extra perks in your relocation package.

Moving can be downright stressful and expensive, especially if it's to an area where you have no friends or family members for support. You can receive relocation assistance in temporary housing allowances, home-finding trips, storage and home marketing support.

Every little bit can count in your relocation package, so be sure to fully understand what you can expect before you pack your bags.

WHAT TO LOOK FOR

Atlas Van Lines' Annual Corporate Relocation Survey gives professionals some insights into what to expect in their relocation package. These include:

- Sixty-five percent of firms surveyed offer relocated employees full reimbursement;
- Eighty-seven percent of



© FOTOLIA

firms have a formal relocation policy;

- More than half (52 percent) of all relocations are new hires;
- Seventy-two percent of firm respondents give employees two weeks or less to accept an offer to relocate; and
- More than 50 percent of companies reimburse or pay to pack all items, move an

automobile, move exercise equipment, move a second automobile and unpack all items.

EVERYTHING IS NEGOTIABLE

New job seekers or transfer-ees should be prepared to negotiate a relocation package should it not meet their needs. Do your research on cost of

living and housing prices related to your new prospective area and be sure your package makes sense financially.

A major item to consider negotiating is the temporary housing policy. Can you get more time out of your employer when it comes to renting a home before you find one to buy? Also, will the

company cover moving expenses such as truck rentals, gas, insurance and supplies?

These facets are generally negotiable, especially if you're a strong candidate. Any research you can conduct on your own prior to moving can help you understand how much you are willing to accept in a relocation package.

Traits of a Great Realtor

A good Realtor relationship is critical to successfully selling or buying a home. Realtors can walk you through market trends, explain complicated transactional issues and connect you with key stakeholders such as appraisers, lenders and inspectors.

But what should you be looking for when trying to find a Realtor to work for you? What type of experience and personality should he or she bring to the table? Read on for the four best traits of a great Realtor — then go out there and find your new partner in this process.

RESPONSIVE COMMUNICATOR

When it comes to buying or selling a home, constant communication is key. That's why finding a Realtor who is quick to answer your questions through phone, email or text is invaluable.

You may have questions about making an offer or repairing a certain part of your home for resale value. A great Realtor will be able to answer your questions with responsive, constructive feedback.



HIGH-ENERGY APPROACH

Real estate is a competitive industry that takes long hours and substantial energy to master. Look for a Realtor with unlimited enthusiasm for the industry and a passion for clients.

You want a professional in your corner who is willing to work tirelessly for you. An energetic Realtor fits the bill

for your needs as you navigate the process of buying or selling your home.

INQUISITIVE BY NATURE

Find a Realtor who asks you great questions. This is a sign of them caring about your interests and leveraging them to find you a great deal. If you are a buyer, your Realtor should be asking you about

your budget, new home requirements and neighborhood desirability.

If you're selling your home, you should be answering questions about asking price and your home's most distinctive features.

A QUIET CONFIDENCE

When seeking a Realtor, you're looking for someone

who has succeeded in the profession but who is not overly boisterous about their achievements.

This type of quiet confidence can be an enduring trait that helps you trust their abilities, character and approach to making deals. Don't be shy about asking them for references to back up their success.

Sell Your Home by Spring

The winter months provide sellers the perfect time to prepare their homes for a springtime sale. If this goal is important to you, there are plenty of ways to improve your home's resale value while also making it more attractive to buyers.

Follow the tips below to help map out your strategy for a spring sale.

MARKETING TIPS

One of the best investments of your time and money as a seller is in marketing your home. This means having professional photos taken and working with your Realtor to craft unique, captivating copy for fliers and online listings.

In fact, Redfin, a company that provides web-based residential real estate database and brokerage services, found that listings with photos taken by a professional received 61 percent more views, and homes listed between \$200,000 and \$1 million sold for \$3,400 to \$11,200 more than similarly priced homes.

SMART STAGING

Staging your home means something different than it



did 15 years ago when homeowners would make sure their homes were full of furniture and wall decorations for a lived-in effect. Today's buyers want to imagine how the house can look, sure, but they also want a little creative freedom.

As a seller, consider paring down your closets and clearing off your kitchen countertops. Streamline your home's entrance by making sure it is empty of shoes or toys, as this is the first area of your home's interior that prospective buyers will see and judge.

MAKE A DEADLINE

If you want to sell your home by spring, do everything in your power to remind yourself of your goal. Set calendar updates on your smartphone to remind you often of steps that need to be taken to ready your home for

the market.

Ask friends and family members over to have them help you with putting up a fresh coat of paint or cleaning out your basement. Whatever the tasks, make sure you stay on deadline to meet your spring goals.