



**Real Estate**  
YOUR HOME | YOUR LIFE

# Staging Your Home for Sale

Putting your home up for sale is exciting and scary.

There are going to be people in your space, judging your tastes and decor. Take some of the stress out of the process — and possibly take home a little more profit — by staging your home for sale.

## OUTSIDE

You don't ever get a second chance at a first impression. So make the outside of your home look as clean and welcoming as possible. Power wash the siding, roof, fascia board and gutters. Give your shutters and front door a fresh coat of paint that is neutral but also coordinates with the rest of the exterior colors. Replace faded house numbers, doormats and any lighting that's not working properly. Freshen up the mailbox and clean up the flowerbeds.

## INSIDE

Start by clearing out clutter.

- **Kitchen:** Pack up small appliances that never see the light of day and the good china and send them off to storage. Clean out the pantry and get all the clutter off your countertops. The goal is to show off how much space there is. Clean the cabinets and appliances, and consider putting a fresh coat of paint on the cabinets in a classic white. Change outdated hardware and any faucets that have seen better days.



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- **Depersonalize:** Potential buyers need to be able to see themselves in your home, and they can't do that with all of your mementos and pictures around. Take down family photos, kids' artwork and personal collections and replace them, if needed, with generic artwork that will

allow buyers' imaginations to run wild.

- **Closets and cabinets:** Clean them out and, for what remains, stash it in matching baskets and bins. Add shoe racks and under-shelf baskets to show off your storage space, and add sachets of potpourri so that any musty

places smell fresh and clean.

- **Bathrooms.** This is a tough room in any house, but it's essential that it looks its best for potential buyers. Clean it, clean it again, then clean it some more. Tackle hard water stains, get rid of mold and toss old cosmetics

and products. Get new shower curtains, rugs and bathmats and attend to your grout, making sure it's either clean or treated so that it covers old staining. Recaulk the bath tub or shower, and outfit the room with fluffy, sparkling white towels and fancy soaps.

# Moving Incentive Programs

Along with the pandemic came more working from home. And, with working from home — and some companies making that arrangement permanent — comes the freedom to move wherever you want.

Towns and cities looking for people to move there are ponying up cash to get remote workers to move into town and one company, MakeMyMove, is helping them out.

## OFFERS

Some of the offers listed on MakeMyMove are eye-popping. Morgantown, West Virginia, for instance, is giving people up to \$20,000 through the Ascend WV Remote Worker Program. Montpelier, Vermont, is offering up to \$5,000 per year for two years, and, if the applicant becomes a full-time employee of a Vermont business, up to \$7,500. Rutherford County, Tennessee, just outside of Nashville, is offering up to \$10,000.

Other cities offer gifts instead of or in addition to cash payments. In Stillwater, Oklahoma, you can get a \$5,000 moving incentive and free coffee for a year at Aspen



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Coffee and a free month of classes at Stillwater Martial Arts. Newton, Iowa, outside of Des Moines, offers up to \$10,000 toward a new home and an additional welcome package of restaurant and shops discounts valued at more than \$2,500.

## DESIGN YOUR MOVE

MakeMyMove also offers

you the chance to design a package that would attract your or your family to a city. You can describe your ideal relocation package and MakeMyMove will work with city leaders to make it happen.

## REQUIREMENTS

Like with any offers, there are some eligibility requirements to navigate. Tulsa

Remote, a program offering up to \$10,000 to move to Tulsa, Oklahoma, has four eligibility requirements: you must be able to move to Tulsa in the next 12 months, you must have full-time remote employment or be self-employed outside of Oklahoma, you must be 18 years or older and be eligible to work in the United States.

In exchange, Tulsa Remote will give you upfront money to help with relocation expenses, a monthly stipend and the balance when you've finished your first year in Tulsa. You'll also get space at a coworking community in downtown Tulsa, and a curated list of apartments in downtown that feature discounts just for Tulsa Remote applicants.



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# Curb Appeal 101

The outside of your home is every bit as important as what's inside when it comes time to sell. Here are some easy ways to boost your home's curb appeal from the experts at Moving.com.

**1. Add greenery.** Make sure your plants are peppy, even if you have to add in some new additions. If it's an off

time of year for planting in your area, consider adding planters and window boxes for the same affect. The same goes for your lawn. Mow the grass, keep it raked and regularly weed flower beds.

**2. Stay out of a door jam.** Spruce up your front door by painting it a bold color that coordinates with the rest of your decor. And light up that new paint job with a fun, fresh new light. Clean off any cobwebs and debris to make the space look its best. If you need more lighting on a budget, look for solar lanterns to brighten up the entryway.

**3. Mailbox makeover.** Put up a new

mailbox (making sure to adhere to community and Post Office regulations) for a quick but noticeable way to clean up your curb.

**4. Get to cleaning.** Gutters, flowerbeds, siding, fascia boards and more all get a good scrub. While you've got the power washer out, also do your driveway and walkways so they're clean and bright for potential buyers.

**5. Upgrade your house numbers.** Replace any house numbers that are faded or covered by paint with fresh, new numbers in a style that matches the rest of your home.

**6. Take care of little jobs.** Set aside a day or a weekend and take care of all those little repairs that have been piling up. Patch up ripped screens, replace burned out bulbs and fix any chipped or peeling paint. You'll be surprised at the cumulative effect of taking care of all these small jobs.

**7. Declutter.** Too much furniture makes your space look small while too little makes it look sparse and unwelcoming. Try to strike a balance with your furniture and decor, and, of course, make sure all your furniture is in good condition.

# Real Estate Terms to Know

Buying and selling real estate has a lingo all its own. Before you embark on a real estate adventure, it's important to know what these terms mean.

Keep reading for a quick vocabulary lesson.

**Approved for short sale:** A homeowner's bank has approved a reduced listing price on a home and the home is ready for resale.

**Back-end ratio:** One of two debt-to-income ratios that a lender analyzes to determine a borrower's eligibility for a home loan. This ratio compares the borrower's monthly debt payments to gross income.

**Buyers market:** When homes for sale outnumber buyers. Homes sit on the market a long time and prices drop.

**Cash-value policy:** A homeowner's insurance policy that pays the replacement cost of a home, minus depreciation, should damage occur.

**Comparative market analysis (CMA):** An in-depth analysis that determines the estimated value of a home based on recently sold homes of similar condition, size, features and age in the same area.

**Comps:** Comparable sales of homes in a given area in the past six months. A real estate agent will use this to deter-



mine a home's value.

**Conventional loan:** A home loan not guaranteed by a government agency such as the FHA or the VA.

**Debt-to-income ratio:** A ratio that compares a homebuyer's expenses to gross income.

**Earnest money:** A security deposit made by the buyer to assure the seller of their intent to purchase.

**Fannie Mae:** A government sponsored enterprise that helps ensure a reliable and affordable supply of mortgage funds.

**Foreclosure:** A property repossessed by a bank when the owner fails to make mortgage payments.

**Freddie Mac:** A government agency that provides a constant source of mortgage funding for housing markets.

**Listing price:** The price of a home as set by the seller.

**Loan estimate:** A three-page document sent to an applicant three days after they apply for a home loan that includes loan terms, monthly payment and closing costs.

**Loan-to-value ratio:** The amount of the loan divided by the price of the house.

**Multiple listing service:** A database where real estate

agents list properties for sale.

**Origination fee:** The fee charged by the broker or lender to initiate and complete the home loan application process.

**Piggyback loan:** A combination of loans bundled together to avoid private mortgage insurance.

**Sellers market:** When buyers outnumber homes for sale. Bidding wars are common.



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# Finding a Real Estate Agent

Real estate agents help you with buying or selling your home.

They are professionals who know the ins and outs of the industry, including the local and state regulations applicable to real estate transactions in your area.

One sure-fire way to find a real estate agent is to ask friends and family members who have bought or sold properties recently. Ask them what they liked about their agent, what they didn't like and what they wished

they'd known first. You can also look for real estate signs in your community, attend open houses and call brokerages that operate in the neighborhoods that you're interested in.

Real estate agents can specialize in buying, selling or they might be comfortable on both ends of the transaction. Depending on what kind of transaction you're looking at, you may want an agent who just does one transaction or the other. If you're both buying and selling, you may want an agent who can do both.

Here are some questions to ask your potential agent from Realtor.com:

1. What services do you offer?
2. What type of representation do you provide?
3. What experience do you have in my immediate area?
4. How long are homes in this neighborhood typically on the market?
5. How would you price my home?
6. How will you market my home?
7. What is your fee?
8. What disclosures should I receive?

Make sure to outline your expectations for your real estate buying or selling process up front so that you and your agent are on the same page.

Specify how you'd prefer to communicate with your agent and make sure your objectives are clearly defined to avoid conflict.

When you have meetings with your agent, be on time and polite, and expect the same from your agent. Remember that your agent will be your advocate and voice – no matter if you're buying or selling – in a potentially long and complicated transaction. Make sure that they're someone you can work well with and that you're of the same mind on the major issues you may confront in your purchase or sale.

# Renting Through an Agent

Finding an apartment — especially if you’re trying to do it from afar online — is trying. Did you know that real estate agents don’t just help when you buy and sell a home but with rental properties, too?

An agent can help you sift through rental listings and find the right landlord and property for you and your family.

## WHAT DO AGENTS OFFER?

Real estate agents are intimately familiar with the cities and neighborhoods they serve. They can help you find the right place for you and your family to settle in your new town and will even help you negotiate with the landlord and understand your lease.

“Most tenants can find a place without a real estate agent,” Dillar Schwartz, a real estate agent in Austin, Texas, told Realtor.com. “But they forget to seek out someone who can help them understand what they’re signing when they sign a lease.”

You can find agents who work with renters through online searches, but you can also ask friends and family members, even if they don’t live in that town. Real estate



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agents have networks they can tap into to find agents in other cities, states and even countries.

## HOW MUCH DO THEY CHARGE?

When you’re buying or selling a home, the real estate

agents’ fees are often baked into the transaction, meaning you never usually know its there. When facilitating rental property, you may have to pay the brokerage fees for your real estate agent’s fees, though in some cases, the landlord will pay the fees for a

desirable tenant. Apartment locator service fees are almost always paid by the landlord.

Make sure you understand the brokerage fees and what they cover. In some agencies, even if you find the property on your own, you’ll need to pay a fee to the landlord’s

broker for listing the property. Bear in mind that these fees sometimes also cover credit checks and applications fees. Fees can be as low as \$50 to \$75, Realtor.com says, but a more common rate is a month’s rent or 15% of the annual rent on the apartment.

# Upgrades that Make Cents

There are some upgrades that make good sense — and cents — when you’re thinking about putting your home on the market and some upgrades that you’ll never see your money back on.

Here are some tips for upgrading your home before a sale from HGTV.

## WHERE TO SPEND

You’re less likely to recoup your investment in a kitchen or bathroom remodel than if you spent your money on basic home maintenance such as fixing a leaky roof or replacing your siding, HGTV says. According to *Remodeling Magazine*, replacing siding recouped 92.8% of its cost. Minor kitchen remodels, less than \$15,000, returned about 92.9%, and replacing roofs and windows netted about 80% at resale.

“If the roof is leaking, buyers won’t get beyond that,” Ron Phipps with Phipps Realty in Rhode Island told HGTV. “I don’t care how awesome the kitchen is.”

What you get back on your investment depends on a lot of factors, though, the network says. These include the value of your house, the value of the houses in the neigh-



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borhood, the housing market where you live and the quality of the remodel. For instance, you don’t install a \$2,000 dishwasher in a \$100,000 home. And don’t remodel the kitchen if your house is the only one in the neighborhood with just one bathroom. You’d be better served adding another bathroom instead.

## KITCHENS AND BATHS

If you’ve taken care of your basic maintenance, kitchens and baths are a hot area to spend.

*Remodeling Magazine* says that a Baltimore bathroom remodel that cost \$9,400 recouped 182% of its cost at resale.

Kitchens and baths are “the most expensive areas of the

home in terms of construction,” Los Angeles architect Steve Straughan said. “And they’re where people spend time in their homes.”

Remodeling in these areas should focus on the traditional, but still keep an eye on trends. HGTV says that walk-in showers have replaced whirlpool tubs as a must-have in the master bath, so

rip out that dated tub and splurge on a shower.

But if you’re not planning on moving soon, invest in remodeling projects that you’ll enjoy.

“Even if you get less than 100% of your money back,” Sal Alfano told HGTV, “you’re really ahead of the game over time because you get the use of all that space.”