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Dear Friends,

March is the time we begin to see the signs that Spring has arrived. March is also the month many buyers and sellers start getting serious about achieving their real estate goals.

The national housing market is full of contradictions. While demand is not as high as it was last year, it is still quite good. Prices are going down slightly, but not plummeting, and experts have mixed impressions regarding what 2023 is going to look like.



If you are ready to purchase the home of your dreams, please review the attached article, “The 6 Habits of Highly Effective Homebuyers Today.” My practical industry expertise will be a big benefit for you. Call me today or when you are ready to accomplish your real estate goals.

Colorado Real Estate & Mortgage News

In The MARKET

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THE 6 HABITS OF HIGHLY EFFECTIVE HOMEBUYERS TODAY

There was a point, not too long ago, when buying a house was straightforward: You’d schedule some tours, make an offer, and boom, you’re in the house before you know it.

Today, the housing market is a very different animal—fast, ferocious, and ever-changing. In such an environment, it’s no longer a given that all home buyers will easily find a house and seal the deal. And even more surprisingly, those lucky folks who do succeed aren’t just sitting on piles of cash. On the contrary, successful home buyers today simply possess

a particular mindset and behaviors that help them persevere in today’s market.

They’re Persistent

While the market might be slowing down in some places, in other areas buyers are still facing intense competition for available properties. This means you might have to make offers on a few homes before one is accepted. As a result, persistence pays off more than ever before. Recent data shows that homeownership rates increased from a year ago. The lesson here is if your first, second, or third offer doesn’t get accepted, don’t give up.

They Keep Their Emotions in Check

Buying a home can be a highly emotional process, particularly if you’re in a hot market where you’re competing in a multiple-offer situation. And if you fall in love with a certain home, watch out! The heartbreak that ensues if your bid is rejected might bring you to tears. Successful buyers don’t take rejection personally. If a house doesn’t work out, they know there will be others. Try as best you can to lean on logic during emotional moments - and do your best to never allow yourself to get too attached to a house before the deal is done.

They’re Open-Minded and Willing to Move

With flexible work arrangements still available, home shoppers can consider homes farther afield of the office, in the more affordable suburbs or even

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*Don't forget to
set your clocks*

FORWARD

*one hour on
Sunday,
March 12th*

SPRING HOME TIPS

With the days lengthening and weather warming, spring is a good time to get outdoors and tackle some home projects.

- **Clean Gutters and Downspouts:** Having your gutters and downspouts cleaned early in the season can also help prevent damage from spring rains.
- **Reseal Exterior Woodwork:** Wood decks, fences, railings, trellises, pergolas, and other outdoor structures will last longer and stay in better condition if they're stained or resealed every year or two.
- **Inspect the Roof:** Look for missing shingles, metal pipes that are damaged or missing, or anything that simply doesn't look right. If you notice anything that needs closer inspection or repair, call a roofer.
- **Inspect Driveways and Paths:** Take a walk around your property to look for damage to walkways, paths, and driveways, and schedule repairs as needed.
- **Check Sprinkler and Irrigation Systems:** Look for broken sprinkler heads and adjust any heads that are spraying the house and windows.
- **Check Screen Doors and Windows:** Screens are designed to let the breeze flow in and keep bugs out — but they can only do their job if they're free from holes and tears. You can find screen repair kits at most hardware and home improvement stores.
- **Schedule Air-Conditioning Service:** To get the longest life out of your cooling system and keep it running as efficiently as possible, change the filters at least once each season, and hire a licensed professional to service the equipment before the start of summer.
- **Paint the Exterior:** If you're planning to repaint your home's exterior this year, spring is a good time to prep the exterior and select your paint color(s).

THE 6 HABITS OF HIGHLY EFFECTIVE HOMEBUYERS TODAY

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in a new, less expensive state altogether, enacting their own personal plan to combat cost-of-living increases. If you have flexible work options available to you, consider expanding your home search beyond where you'd traditionally look. You might discover other options that will give you more value for your money.

They're Not Afraid to Ask Questions

Before making the biggest purchase of their life, smart shoppers would have questions—about the property they hope to buy, the home buying process itself, all of it. Yet in a fast, competitive market, some might feel pressure to keep questions to a minimum just to keep the deal moving, as though you should feel lucky a home seller accepted your offer at all.

Despite any reservations you might have, when looking at homes with your agent, be sure to ask them plenty of questions. Not only will this help you get a better understanding of the home and the market, but it will also give your agent a good sense of what you're looking for. The more you know, the better equipped you'll be to make the right decision.

They See Beyond How a Home Looks

Everyone wants the perfect home. However, in this market, it's likely that you will have to make some compromises. Inventory is still low and multiple buyers are competing for the same few homes, all of which means that you'll be more likely to find success if you're willing to compromise. The most successful buyers today can look beyond cosmetic repairs. They can visualize the potential of a property that other home buyers may overlook in trying to find that perfect home that everyone else also wants right now.

They Can Draw a Firm Line Between Wants and Needs

While house hunters of the past might have been able to snag their dream home without too much struggle, today's home buyers must be realists. And one way they do this is by knowing the difference between what they want and what they need in a home. While needs can remain nonnegotiable, be willing to be flexible when it comes to your wants, especially if they are things that you can add to the property later on. This is what it takes if you ever hope to buy a home today.

Let's connect today to discuss your options for buying and selling, and make your dreams a reality. ♦



MARKET STATS

Want To Sell Your House? Price It Right.

Last year, the housing market slowed down in response to higher mortgage rates, and that had an impact on home prices. If you're thinking of selling your house soon, that means you'll want to adjust your expectations accordingly. As *realtor.com* explains:

"...some of the more prominent pandemic trends have changed, so sellers might wish to adjust accordingly to get the best deal possible."

In a more moderate market, how you price your house will make a big difference to not only your bottom line, but to how quickly your house could sell. And the reality is, homes priced right are still selling in today's market.

Why Pricing Your House Appropriately Matters

Especially today, your asking price sends a message to potential buyers.

If it's priced too low, you may leave money on the table or discourage buyers who may see a lower-than-expected price tag and wonder if that means something is wrong with the home.

If it's priced too high, you run the risk of deterring buyers. When that happens, you may have to lower the price to try to reignite interest in your house when it sits on the market for a while. But be aware that a price drop can be seen as a red flag by some buyers who will wonder what that means about the home.

To avoid either headache, price it right from the start. A real estate professional knows how to determine that ideal asking price. They balance the value of homes in your neighborhood, current market trends, buyer demand, the condition of your house, and more to find the right price. This helps lead to stronger offers and a greater likelihood your house will sell quickly.

The visual below helps summarize the impact your asking price can have:



Homes that are priced at current market value are still selling. To make sure you price your house appropriately, maximize your sales potential, and minimize your hassle, let's connect. ♦



GREEN IDEAS

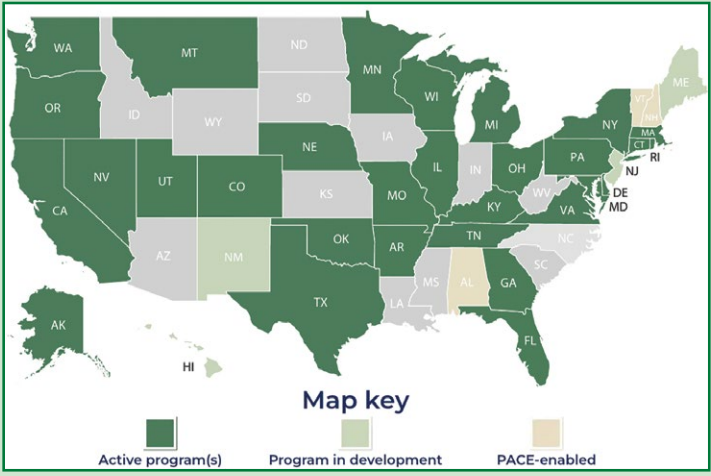
Property Assessed Clean Energy (PACE) Loans

PACE is a national initiative currently available in 38 states that was created to help residential and commercial property owners finance energy efficient improvements. Individual states must adopt the PACE program as legislature, and programs are funded through municipal bonds. Once adopted by the state, local municipalities (city, town, or county) are then able to implement residential or commercial programs that align with the local needs of the community. Sometimes, nonprofit corporations serve as intermediary administrators of a PACE program.

A unique feature is that PACE loans are attached to the property—not the homeowner. Instead of paying a bank or mortgage lender, loans are repaid through the borrowers' property tax bill, generally over 20 years.

If you refinance your mortgage, the lender may require the PACE loan to be paid off, usually through the proceeds of the new loan. Your loan agreement may include a provision that the loan may be transferable to a new owner, should you decide to sell your house.

PaceNation is a national nonprofit association that advocates for PACE financing. For more information visit the PaceNation website: <https://www.pacenation.org/>.





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I want to be your trusted real estate advisor for life!



Please don't hesitate to call, email or write if you have questions on any of the articles in this month's newsletter, or if you'd simply like to talk about any aspect of our Front Range Real Estate Market.



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the difference is
Professionals.

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