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Dear Friends,
With Cinco de Mayo, Mother's Day and Memorial Day in May, this month is full of opportunities for celebration. We tend to rejoice at this time of year as the weather becomes consistently more pleasant. Because of that, it's a great time to start planning those summer gardens. Please see the recycling article that focuses on planting gardens from seed.

During this climatic transition, the real estate market usually explodes with activity. Although this year will likely follow that same trend, the lack of inventory, paired with volatile interest rates, will make the spring and summer market very interesting. If you are currently in the market for a new home, be sure to read the article below on tips for making your best offer.

If you or anyone you know is considering jumping into the market or moving on from their current residence, please know that I'd love to help. As your Colorado real estate professional, it would be my pleasure to guide any potential clients through the process.



Colorado Real Estate & Mortgage News

In The MARKET

MAY 2023

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4 Tips for Making Your Best Offer on a Home

Are you planning to buy a home this spring? Though things are more balanced than they were at the height of the pandemic, it's still a sellers' market. So, when you find the

home you want to buy, remember these four tips to make your best offer.

1. Lean on a Real Estate Professional

Rely on an agent who can support your goals. As *Bankrate* notes:

"... select the best real estate agent for your needs. They will be a critical part of your home buying process."

Agents are local market experts. They know what's worked for other buyers in your area and what sellers may be looking for in an offer. It may seem simple but catering to what a seller needs can help your offer stand out.

2. Know Your Budget

Understanding your budget is especially important right now. As Sandy Higgins, Senior Wealth Advisor at *Capstone Financial Advisors*, puts it:

"Understand your current budget ... what are your expenses, how's your spending, would you need to make changes?"

The best way to understand your numbers is to work with a

lender so you can get pre-approved for a loan. It helps you be more financially confident, and it shows sellers you're serious. That can give you a competitive edge.

3. Think Through Everything Before Making an Offer

Today's market isn't moving at the record pace it did during the pandemic. That means you may have a bit more time to think before you need to make an offer. According to Danielle Hale, Chief Economist at *realtor.com*:

"In general, you likely have more time to make an offer, although that's certainly not a guarantee. If you're on the fence about a home or its asking price doesn't quite fit your budget, you might want to keep an eye on it, and if it doesn't sell right away, you may have some room to negotiate with the seller."

While it's still important to stay on top of the market and be prepared to move quickly, there can be more flexibility today. Lean on the advice of your agent as you explore the options in your market.

4. Work with Your Advisor to Negotiate

During the pandemic, some buyers skipped home inspections or didn't ask for concessions from the seller to submit the winning bid on a home. Fortunately, today's market is different, and you may have more negotiating power than before. When putting together an offer, your trusted real estate advisor will help you think through what levers to pull.

When you are ready to purchase a home, let's connect so you have the guidance to make your best offer. ♦

METRO AREA OUTDOOR CONCERTS

Denver Botanic Gardens *concerts.botanicgardens.org*

June 20 Neko Case & Nora O'Connor
 June 21..... Marc Cohn & Shawn Colvin
 June 26..... Rising Appalachia
 July 6 Santigold
 July 11..... Esperanza Spalding
 July 17 Fitz & The Tantrums
 July 24 Preservation Hall Jazz Band
 August 1 Andy Grammer
 August 2 Steep Canyon Rangers
 August 9 Ozomatli with Los Mochachetes



Fiddler's Green *fiddlersgreenamp.com/events*

Jun 10..... Kane Brown
 Jun 16..... Dirty Heads
 July 1..... Brothers Osborne
 July 9 Fall Out Boy
 Aug 7 Lynyrd Skynyrd and ZZ Top
 Aug 8 Ghost
 Aug 12..... Lost 80's
 Aug 28..... Weezer
 Aug 30..... Goo Goo Dolls with O.A.R.



Mishawaka Amphitheater *themishawaka.com/events*

Jun 3..... Katchafire w/ Fia & Luna Shade
 Jun 9-10 Yonder Mountain String Band
 Jun 14..... Ghostland Observatory
 July 7-8..... Emancipator
 July 14-15 ... Midnight Tyrannosaurus



Levitt Pavilion *levittdenver.org/summer-concert-series*

Jun 4 Central City Opera
 Jun 11 Dwight Yoakam & EmmyLou Harris
 Jun 17 Strange Famous Fest
 Jun 23 CAKE
 Jun 25..... Brazil Day | Ginga & Bateria
 July 1..... Flobots
 July 7..... The Wailing Souls
 Aug 5 Shakedown Street
 Aug 8 Yellowcard



These Outdoor Venues also have Summer Concerts

DENVER:		
Founders Green <i>denver80238.com</i>	City Park <i>cityparkjazz.org</i>	Empower Field <i>empowerfieldatmilehigh.com</i>
FORT COLLINS:		
Old Town Square <i>visitftcollins.com</i>	EVERGREEN:	
ARVADA:	Lake Park / Buchanan Park <i>evergreenrecreation.com</i>	
Olde Town <i>oldetownarvada.org</i>	CENTENNIAL:	
PARKER:	Streets of Southglenn <i>shopsouthglenn.com</i>	
<i>parkercolorado.net</i>	GOLDEN:	
GLENDALE:	<i>visitgolden.com</i>	
<i>infinityparkatglendale.com</i>	LITTLETON:	
BOULDER:	<i>ifoothills.org</i>	
<i>boulderartsinthepark.squarespace.com</i>	<i>bouldercoloradousa.com</i>	

Check Websites for All Complete Schedules



What Factors Should You Consider Before Buying an As-Is House?

If you're thinking about buying a home in "as-is" condition, you need to consider a few things. First, it's possible the home isn't livable in its current state. You might be willing to make the needed repairs, but is your lender going to be okay with this?



Many types of loans require properties to meet certain livability standards. These standards are known as minimum property requirements or MPRs. Appraisers will assess a property to ensure it meets these MPRs.

If you're getting a conventional loan, it's not insured or guaranteed by the federal government. Many conventional loans are also conforming to meet the criteria set by *Fannie Mae* and *Freddie Mac*. Homes can be purchased under *Fannie Mae* and *Freddie Mac* standards if there are only minor problems. The house must be safe, and structural issues need to be due to normal wear and tear.

Acceptable issues that would still allow you to get a conforming loan for an as-is property might include plumbing leaks, damage to interior walls, or missing light fixtures, for example.

For government-backed loans, like a VA loan, the MPRs are stricter than other types of loans.

Getting a Home Inspection

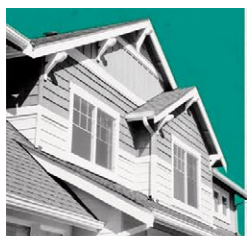
If you're interested in buying a home as-is, a home inspection is highly recommended. The inspector can help you understand more about the issues, and then you'll know what you might end up paying to fix them.

An inspection is not an appraisal and usually isn't required.

Appraisals determine the value of a property, and a lender usually requires this. A home inspection is something optional you might decide to do. A seller can refuse a home inspection for an as-is property, a **big red flag**.

Finally, working with an experienced Realtor and mortgage professional can be an important asset if you're thinking about buying a home as-is. A good agent understands disclosure laws and can help you understand the specific implications of buying as-is in your situation.

They can help you feel more confident in your decision or decide when it's best not to buy. ♦

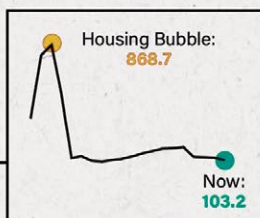


Here's Why the Housing Market Isn't Going To Crash

Today's housing market is different than it was in 2008.

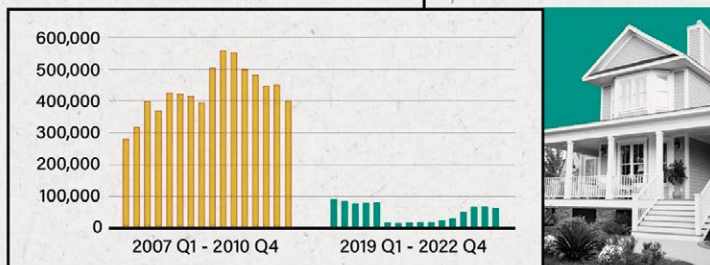
It used to be easier to qualify for a home loan. Now, lending standards have tightened, so today's buyers are more qualified.

Historical Data from the Mortgage Credit Availability Index (MCAI)



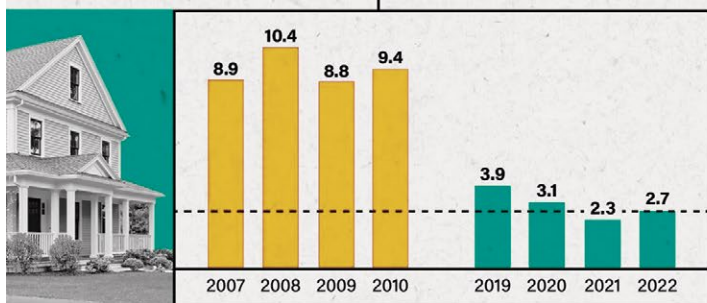
As a result, the number of foreclosures has significantly declined over time.

Foreclosure Starts: Past and Present



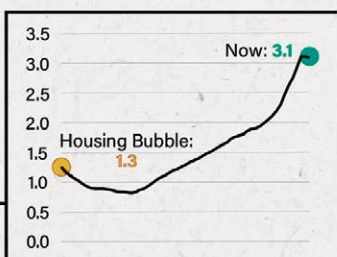
At the same time, there is an undersupply of homes available for sale today, which helps keep prices from crashing.

Annual Average of Months' Supply of Homes for Sale



Home price gains have resulted in near-record amounts of equity, and that puts homeowners in a much stronger position.

Total US Homeowner Equity (in Trillions of Dollars), 2007-2022



If you're concerned about a crash, let's connect to discuss why this isn't like last time.

Sources: CoreLogic, MBA, NAR, ATTOM, Federal Reserve

GREEN IDEAS

Why Grow Vegetable Plants From Seed?



There's nothing more satisfying than nurturing a crop right from its beginnings as a humble seed. Contained in those little miracles is everything a plant needs to get started. But what happens after it has sprouted? That's where you come in.

Planting and tending your seeds are an easy activity involving several steps, from feeding and watering to fending off pests and diseases.

Growing plants from seed is something anyone can do with the right care and attention. Isn't buying starter plants easier?

In some ways, yes. But there are many good reasons why you might consider starting your own vegetables from seed this year.

Growing from seed saves money.

With the cost of starter plants rising, seeds cost pennies a plant when all is said and done.

More plant varieties are available from seed.

Want to grow something other than Early Girl tomatoes and standard issue lettuce? Nurseries don't have the shelf space to stock more than a few varieties of each plant during garden season, but seed companies do! They have dozens of varieties just waiting to be samples. Plus, you can find seeds just right for your area.

You'll produce less waste.

It's a hard-to-admit truth that buying seedlings and plants generates a lot of plastic. It's still preferable to buying crops but starting your own plants from seed can help cut down on some of this waste.

No matter what your reasons, growing your garden from seed brings satisfaction and knowledge.

Let's get growing!



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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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