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Issue  
**ONE**

A Monthly Insight into the Current Real Estate Market | Provided by: The Kuschel Marketing Team

# on location

current topics >>>

## How To Sell Your Home During An Economic Downturn

*These simple steps will help you attract more buyers in today's market.*

1. Beat the competition with condition!
2. Access is essential.
3. Get real on pricing.
4. De-personalize and de-clutter.
5. Listen to your REALTOR® .

For more on these tips and others visit:

[www.AlbieKuschel.com/Selling](http://www.AlbieKuschel.com/Selling)



## Navigating Short Sales

### *What to do when the price leaves you short*

If you're thinking of selling your home, and you expect that the total amount you owe on your mortgage will be greater than the selling price of your home, you may be facing a short sale. A short sale is one where the net proceeds from the sale won't cover your total mortgage obligation and closing costs, and you don't have other sources of money to cover the deficiency.

**1. Consider loan modification first.** If you are thinking of selling your home because of financial difficulties and you anticipate a short sale, first contact your lender to see if it has any programs to help you stay in your home. Your lender may agree to a modification.

**2. Hire a qualified team.** The first step to a short sale is to hire a [qualified real estate professional](#) and a [real estate attorney](#) who specialize in short sales. You want to work with those who demonstrate a thorough working knowledge of the short-sale process and who won't try to take advantage of your situation or pressure you to do something that isn't in your best interest.

**3. Begin gathering documentation before any offers come in.** Your lender will give you a list

of documents they require in order to consider a short sale.

**4. Prepare buyers for a lengthy waiting period.** Even if you're well organized and have all the documents in place, be prepared for a long process. Waiting for your lender's review of the short-sale package can take several weeks to months.

**Choose a REALTOR® that has a working knowledge of Short Sales and one that you can trust to keep your best interest in mind.**

**5. Don't expect a short sale to solve your financial problems.** Even if your lender does approve the short sale, it may not be the end of all your financial woes. Your credit will be affected and there may be tax implications as well.

*Note: This article provides general information only. Information is not provided as advice for a specific matter. For advice on a specific matter, consult your attorney or CPA.*

# Take the Stress Out of Homebuying

Buying a home should be fun, not stressful. As you look for your dream home, keep in mind these tips for making the process as peaceful as possible.



- 1. Find a real estate agent who you connect with.** Home buying is not only a big financial commitment, but also an emotional one. It's critical that the REALTOR® you chose is both highly skilled and a good fit with your personality.
- 2. Remember, there's no "right" time to buy, just as there's no perfect time to sell.** If you find a home now, don't try to second-guess interest rates or the housing market by waiting longer — you risk losing out on the home of your dreams.
- 3. Don't ask for too many opinions.** It's natural to want reassurance for such a big decision, but too many ideas from too many people will make it much harder to make a decision.
- 4. Accept that no house is ever perfect.** If it's in the right location, the yard may be a bit smaller than you had hoped. The kitchen may be perfect, but the roof needs repair. Make a list of your top priorities and focus in on things that are most important to you. Let the minor ones go.
- 5. Don't try to be a killer negotiator.** Negotiation is definitely a part of the real estate process, but trying to "win" by getting an extra-low price or by refusing to budge on your offer may cost you the home you love. Negotiation is give and take.
- 6. Plan ahead.** Don't wait until you've found a home and made an offer to get approved for a mortgage, investigate home insurance, and consider a schedule for moving.
- 7. Factor in maintenance and repair costs in your post-home buying budget.** Even if you buy a new home, there will be costs. Don't leave yourself short and let your home deteriorate.
- 8. Accept that a little buyer's remorse is inevitable and will probably pass.** Buying a home, especially for the first time, is a big financial commitment. But it also yields big benefits. Don't lose sight of why you wanted to buy a home and what made you fall in love with the property you purchased.
- 9. Choose a home first because you love it; then think about appreciation.** While U.S. homes have appreciated an average of 5.4 percent annually from 1998 to 2002, a home's most important role is to serve as a comfortable, safe place to live.



## Featured Listing

11652 Shadow Trails Drive, Brainerd

\$439,900 MLS# 195159



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## set the stage >>>



# Do-It-Yourself Updates That Can Increase Your Homes value

*Simple, affordable do-it-yourself projects such as cleaning and de-cluttering and just adding lighting can help increase a home's resale value, according to HomeGain's annual home improvement and staging survey.*

HomeGain, an online real estate marketing resource, surveyed nearly 600 real estate professionals in creating a list of the top do-it-yourself home improvement projects that offer the biggest return for your buck.

Here are six do-it-yourself projects—all under \$1,000—that made HomeGain's list

- 1. Cleaning and De-Cluttering:** Remove any personal items, unclutter countertops, organize closets and shelves, and make the home sparkling clean.
- 2. Light and Bright:** Clean all windows inside and out, replace old curtains, update lighting fixtures, and remove anything that blocks light from the windows.
- 3. Staging:** Rearrange furniture, bring in new accessories and furnishings to enhance rooms, including artwork and playing soft music in the background.
- 4. Landscaping:** Punch up the home's curb appeal in the front and backyards by adding bark mulch, bushes and flowers, and ensuring current plants and grass are well-cared for and manicured.
- 5. Repair Electrical or Plumbing:** Repair any leaks under the bathroom or kitchen sinks, remove any mildew stains, and ensure all plumbing is in good working condition. Update the home's electrical with new wiring for modern appliances, fix any lights or outlets that don't work, and replace old plug points with new safety fixtures.
- 6. Replace or Shampoo Dirty Carpets:** Steam-clean carpets, replace any worn carpets, and repair any floor creaks.

