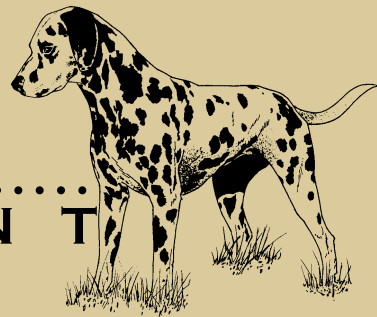


JAY AGOADO'S HOME FRONT

NOVEMBER 1998



The Winter Season



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Winter is approaching and the real estate market is still going strong. During the winter months, Real Estate agents are normally able to "catch their breath" and gear up for the upcoming year. There is still a lot of activity taking place in certain parts of town and in certain price levels. For example, I have recently been involved in a few multiple offer situations in the low to mid \$200,000 price range. Buyers have also been able to negotiate the price and terms on very nice homes ~ which hasn't been the case for quite a while. In some areas of town, the inventory levels have increased to the point where Sellers have had to take price reductions and Buyers have been able to purchase these homes for 3-5% below what similar homes were selling for in the summer. That might not be the greatest news for Sellers; however, Buyers should get out there immediately! If you are thinking of selling your home in the next few months, please realize that this market is not the same as the summer and you will need to price your home accordingly. Please call me if I can help you determine the current market value of your home.



What are the DANGERS of overpricing your property?



- Most buyers are comparison shopping. Looking at an overpriced home may convince them to make an offer on another property.
- Overpricing lengthens marketing time and invariably results in a lower selling price than would be otherwise obtained.
- Since an appraisal is required in financing a property, it's futile to price a property for more than it's worth...it won't appraise at the higher price.
- Properties left on the market for extended periods usually become "shopworn," causing buyers to believe that something's amiss.

As always, I would like to thank my past/present clients, friends, and acquaintances for their ongoing referrals. Your sincerity has helped me sell 33 homes as of the end of October (which is 2 more homes than I sold all of last year!!!) Being involved in this many transactions helps me stay at the top of my game. Again, thank you very much for placing your trust in me.

Jay

Question & Answer

Q I have waited a long time to purchase my first new home. After visiting the builder's design center, I am in a quandary as to whether to choose the colors I have always wanted to use, or to keep the house very neutral. Everyone is telling me to go neutral. Why?

A The reason for this is to preserve the ease with which you may eventually be able to sell your home when the time comes. Of course, few buyers can even begin to picture themselves selling a home they have yet to occupy! Emotional attachments notwithstanding, it makes good sense to protect the "resale-ability" of your investment to make it appeal to a broad range of buyers. Potential buyers for your home usually look for homes that can accommodate their own color schemes and furnishings.

The common advice to "go neutral" is still the safest route for floor coverings, which are the most permanent of the choices you'll have at the design center. Then, you can "go crazy" with color on walls, furnishings and window treatments to make up for what you perceive as a "lack of pizzazz" in your floor coverings. These are areas that are easily and more inexpensively changed to appeal to someone who may buy your home someday.



If you look through most model homes, you will see examples of this. Models are decorated with a "core" of basic colors. The carpets, tile, and vinyl tend to be rather bland in color, but everything else in the model revolves around the same three or four colors. The home may have a vibrant combination of blue, yellow, red, and white, with everything from sofas, window treatments, silk flowers and wallpaper accents featuring these colors throughout the entire house, including the kitchen. It's what gets your attention and provides a homogeneous flow to the floor plan, so as not to shock you with an entire new set of colors in each room. Of course, if you plan to be in your new home many years, no one will argue that you should decorate it to your heart's content.

Whether you choose to decorate around a core of colors or the entire color chart, you will create value to your new home. Whether that value is created mostly to be cherished by yourself and your family, or whether it is something to be used as a marketing attractant for others in the future, the beauty is truly in the eye of the beholder.

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justthefacts

NWMLS Statistics for King, Pierce, & Snohomish counties for the month of July 1998

Number of Bedrooms	Number Sold	Average Sale Price	Average time on market
homes			
3	310	\$195,351	51 days
4	130	\$274,146	51 days
5 or more	12	\$270,275	97 days
condos			
1	16	\$108,786	41 days
2	64	\$147,566	63 days

* If your home is currently on the market, this is not a solicitation



Advancing technology affords you the opportunity to access real estate information **online**. Next time you're online, check out my website www.jayagoado.com for valuable tips for buyers and sellers in today's market.

on the WEB

You can locate additional real estate information at:

John L Scott Home Page
www.johnlscott.com

King County Search for Listings
www.nwrealestate.com

Seattle Times Classified
www.seatimes.com/classified/real/

Map It
The easiest, fastest way to create, e-mail, and embed your own free, interactive map..... Try it!
www.vicinity.com

Point to Point Driving Directions - Give them two addresses and they'll provide door-to-door driving directions, getting you there quickly via the shortest route.
www.vicinity.com

The site for the U.S. Census Bureau will allow you to retrieve demographics on any city in the United States.
www.census.gov

Northwest Multiple Listing Services
www.nwrealestate.com

www.austinre.com/express/mortglos.htm
Glossary of Mortgage Terms

Homes & Land
www.homes.com



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WESTERN STATES MORTGAGE CORP.

Do I have to get pre-qualified before I buy a house?

There is no law requiring you to be pre-qualified. However, most Sellers and Listing Agents will not even consider your offer until you have consulted with a Loan Officer.



your best price and terms with the Seller if you have been pre-approved. At a minimum, if you made an offer at the same time as another Buyer, your offer will be accepted more times than not if the other Buyer is not pre-approved.

How much do pre-approvals cost?

Usually \$25. If there are some credit difficulties, it may cost as much as \$90.

Do I have to get pre-approved before I buy a house?

Like pre-qualification...there is no law requiring you to get pre-approved prior to making an offer on a home. However, you will most likely secure

How long are pre-approvals good?

Provided that your income, debts, assets, credit rating and interest rates stay stable...almost indefinitely.



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