



# the home connection



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September

## EYE ON THE MARKET



Some might call this a perfect storm: shrinking inventory, historically low interest rates and in some areas, rising prices. Consumer confidence is up across the board so it's no surprise to feel genuinely optimistic about our rebounding housing market.

August marked the third consecutive month where the number of closings topped figures unseen since September 2007. Pending sales jumped up from a year ago and there's double-digit increases in the volume of mutually accepted offers. If there's such a thing as a win-win opportunity, the time is now!

For sellers, it's especially important to price and position your home correctly from the get go. Low inventory levels provide a front-stage opportunity for your home to get maximum attention when it goes on the market.

Prospective buyers are encouraged to seek pre-approval on a loan and become very familiar with conditions to get a home in today's market. There's a lot of competition for homes now, so being ready to react when you find the right one for you is mission critical.

Times like this emphasize the importance of consulting your trusted real estate advisor. Unrealistic expectations for both buyers and sellers cause frustration, and can be avoided when you are properly informed about how the local market is adapting to the shift taking place. There are still fantastic values to be captured. Give me a call. I'd love to hear from you.

## FALL MAINTENANCE



**Take time to prepare for Fall with this helpful checklist:**

- Inspect your furnace or heat pump to be sure it is clean and in good condition so that it can achieve maximum efficiency.
- Schedule to have your chimney cleaned.
- Clean your gutters and downspouts throughout the fall season.
- Repair any window cracks or holes in weather stripping or caulking.
- Check to make sure your thermostat works properly.
- Check crawlspace for flooding after the first long rainfall.
- Make sure you have new batteries in all your flashlights and that they are easily found around the house.
- Have your lawn-irrigation system professionally drained.
- Turn ON gas furnace pilot light.
- Make sure you have adequate insulation in attic and crawlspace.
- Continually check your air vents to make sure they aren't blocked.
- Clean out the bathroom fan/filter.
- Test all smoke detectors and carbon monoxide detectors.
- Make sure you have at least one fire extinguisher on each floor and in the garage.
- Make a fire escape plan for your house and make sure you review it with all family members.
- Disconnect all garden hoses and drain water still in faucets. If you do not have frost-proof faucets, turn off the shut-off valve inside your home.

## EVENT CALENDAR

- |       |  |
|-------|--|
| 1-3   | Bumbershoot<br>bumbershoot.org                                 |
| 7-9   | Mukilteo Festival<br>mukilteolighthousefestival.com            |
| 7-9   | Puget Sound Bird Fest<br>pugetsoundbirdfest.org                |
| 7-23  | Puyallup Fair<br>Western WA Fairgrounds<br>thefair.com         |
| 8     | Newcastle Days<br>newcastledays.com                            |
| 8     | PAWSwalk - Seattle<br>paws.org/events                          |
| 8-9   | Aki Matsuri Fall Festival<br>enma.org                          |
| 9     | Edmonds Classic Car Show<br>edmondswa.com                      |
| 9     | Kirkland Concours d'Elegance<br>kirklandconcours.com           |
| 12-16 | Boats Afloat Show<br>boatsafloatshow.com                       |
| 14-16 | Sheepdog Classic<br>Vashon Island<br>vashonsheepdogclassic.com |
| 15    | Pioneer Days - Arlington<br>stillymuseum.org                   |
| 21-23 | Fremont Oktober Fest<br>fremontoktoberfest.com                 |
| 23    | Oyster Run   Anacortes<br>oysterrun.org                        |
| 29-30 | Festa Italiana - Seattle<br>festaseattle.com                   |
| 29    | Classic Car & Truck Show<br>piercescountywa.org                |
| 30    | Classic Car & Hot Rod Display<br>cityofsnohomish.com           |

For additional events and day trip ideas, please visit: [experiencewa.com](http://experiencewa.com)

# SEPTEMBER CALENDAR



**Monday, September 3**  
Labor Day - counties are closed

**Sunday, September 9**  
Grandparents Day

**Tuesday, September 11**  
Patriot Day - *We will always remember...*

**Saturday, September 22**  
Autumn Begins

## HOME IMPROVEMENT SPENDING

The first quarter of 2013 is expected to see double-digit growth in home improvement spending. In many cases, it's best to compare the average cost of your remodeling project with the value that specific improvement retains at resale. Here's a chart comparing popular remodeling projects:

PROJECT	JOB COST	RESALE VALUE	COST RECOUPED
Minor Kitchen Remodel	\$20,947	\$19,165	91.5%
Garage Door Replacement	\$1,732	\$1,531	88.4%
Entry Door Replacement (steel)	\$1,473	\$1,252	85.0%
Deck Addition (wood)	\$12,938	\$10,596	81.9%
Window Replacement (wood)	\$13,504	\$10,995	81.4%
Attic Bedroom	\$61,066	\$46,981	76.9%
Basement Remodel	\$76,393	\$58,337	76.4%
Major Kitchen Remodel	\$64,209	\$48,745	75.9%
Deck Addition (composite)	\$17,358	\$13,045	75.2%
Bathroom Remodel	\$19,204	\$14,431	75.1%
Siding Replaced (vinyl)	\$14,161	\$10,080	71.2%
Two-Story Addition	\$191,902	\$135,006	70.4%
Roofing Replacement	\$26,086	\$17,942	68.8%
Family Room Addition	\$101,311	\$69,611	68.7%
Entry Door Replacement (fiberglass)	\$3,959	\$2,696	68.1%
Garage Addition	\$69,904	\$45,893	65.7%
Master Suite Addition	\$127,813	\$82,764	64.8%
Bathroom Addition	\$48,237	\$29,747	61.7%
Backup Power Generator	\$16,996	\$8,783	51.7%
Sunroom Addition	\$85,177	\$43,184	50.7%
Home Office Remodel	\$31,239	\$15,777	50.5%

Visit [remodeling.com](http://remodeling.com) for additional facts & figures.

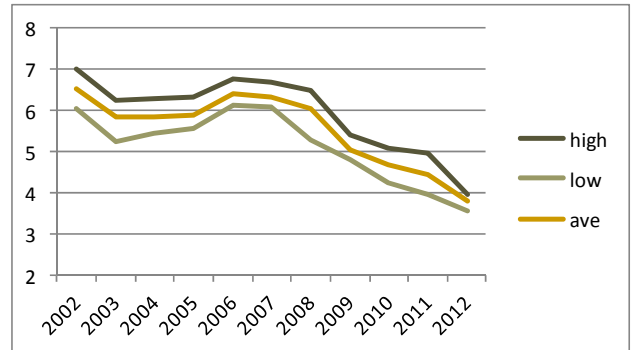
## RATE UPDATE

The graph to the right shows the yearly average interest rates on 30-year fixed rate mortgages for the past 10 years.

The highest rate this year was 3.95 (in Mar.) and the lowest was 3.55 (in July). The current average for 2012 is 3.81.

The rates continue to hover around historical lows...for a complete list of rates dating back as far as 1971, please visit: [www.freddiemac.com/pmms/pmms30.htm](http://www.freddiemac.com/pmms/pmms30.htm)

A glance at yearly average interest rates since 2002



The above figures were pulled from [www.freddiemac.com](http://www.freddiemac.com).