

## Laura's NEWS YOU CAN USE – Oct. 2019

Your no-nonsense, no-drama REALTOR®!  
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**Please use and share this edition of News You Can Use**  
Hopefully you'll find a tidbit that's helpful to you or someone you know!



### What's scarier than an angry border collie in a squirrel rodeo?

Well, nothing! (Kind of creepy, too.)

But this market makes a lot of folks a little jittery.

We had a little rest in August – low attendance at open houses, lots of price reductions (in higher price points).

Now, at the end of Sept., Windermere North (with over 100 agents) had:

- more listings this month (by quite a bit) over last year,
- higher prices (by quite a bit) over last year, and
- robust attendance again at open houses.

Some price reductions are still under way, but mostly either because of “motivated” sellers who want to be done by the holidays, or homes that were too high-priced to begin. The sign installers said they could not do all the new South Hill listings in their usual one-day installation, it took twice as long.



*This lovely home on the South Hill I listed in Sept. on a Wednesday had an accepted offer on a Friday and a back-up offer on Saturday!*

And it was listed in the upper \$400s, so it's not just the lower-priced homes that are moving quickly.

**If you are selling:** there are buyers out there waiting!

**If you are buying:** don't be discouraged! There are ways to make your offer more competitive. *Talk to me soon about that!*

Also, remember, in this market, almost 25% of the signed offers fall through! So lots of homes go back on the market, through no fault of the seller or the home itself.

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Let's review the BIG THREE – times during a “signed around” transaction where it could fall apart.

1. **Home Inspection** – typically buyers have 10 days to contract with a home inspector, and review the report. EVEN IF NO DEFECTS ARE FOUND, buyers can walk away at this time for no reason.

This has emboldened buyers who are weary and perhaps been outbid on multiple homes to just make an offer, any offer, as long as it is accepted! When they have 10 days to reconsider, or to find a new home, they may choose to cancel -- and have their earnest money returned.

2. **Appraisal** – the mortgage company contracts with an independent appraiser. When that report is done, it may come in “at value” or above – but if it comes in low, that can be a problem. The mortgage co. will only loan on sales price or appraised value, whichever is lower. In the case of a low appraisal, if the buyer can't come up with additional cash, or seller won't lower the sales price, then they will not be able to get the loan. And that means the “financing contingency” kicks in, and they cancel the sale -- and have their earnest money returned. *Note – this is one reason it is very important that an agent completes a market analysis – and that the seller listens to the agent and prices it within that range. Frankly, in this market, some sellers just want to ask for a lot of money, thinking Californians or Seattleites will come up here and pay anything. (They may have sold their home for a lot, but they're not uninformed.)*

3. **Any other time** – By now you might be thinking there is [light at the end of the tunnel!](#) And I hope you're right! But all kinds of things can happen during the 45 days or so that it may take to close the sale. One agent I know represented a seller of a beautiful home and the day before closing, the buyer was in a horrific car accident. He would recover, but would not be moving to Spokane. The sale was cancelled, the home went back on the market. Luckily, happens rarely.

**Until the ink is dry on the closing paperwork, the deed has been recorded at the courthouse and the transaction has “funded” (money changed hands to seller), it's not a done deal.**



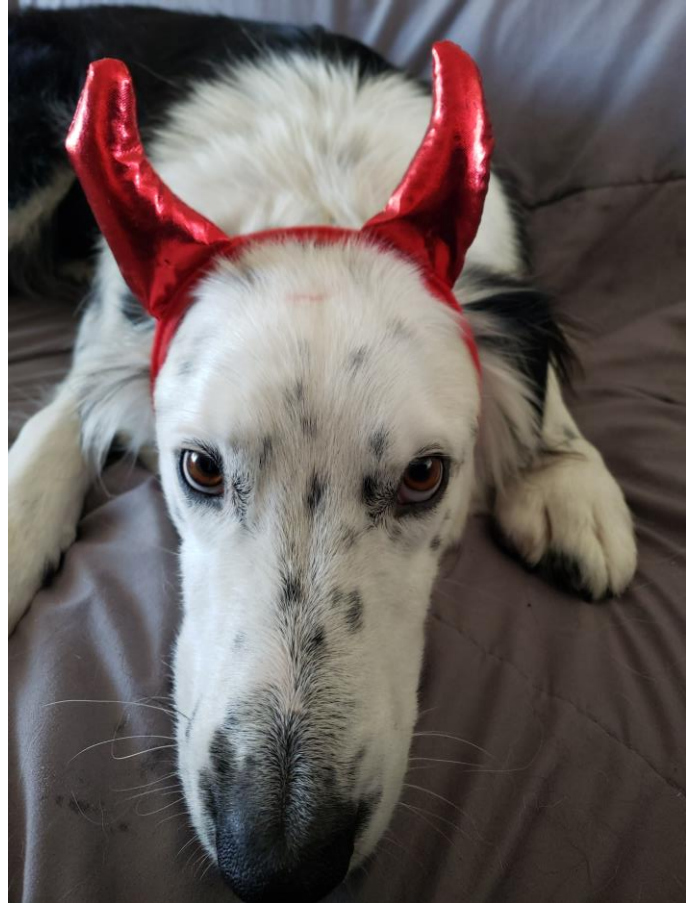
The negotiations, surprises, changes, multiple offers, requests and other unexpected obstacles are all reasons to have a competent Realtor representing you. If nothing else, we can advise that you now need to get a plumber, a roof estimator, an attorney or other professional to get involved – and I often can give you names of professionals in these areas. Think of me as the general contractor to orchestrate your transaction.



**SVEN SEZ:** Mom calls me her “little devil,” but I’m really very, very sweet. After all, I put up with this costume and photo stuff.

*In home transactions, she often says, “The devil is in the details!” That’s why you want my mom, Laura Zahn, as your agent. She was a financial advisor and had all kinds of paperwork to fill out and proof, not to mention stock market fluctuations, so this stuff doesn’t scare her!*

*Call her today at **509-294-1085** for all your real estate needs. It’s a treat to work with her, and I’m not talking Milk Bones, either! She calls ‘em like she sees ‘em, even if she sees ‘Lil Devils!*



*Have a safe and happy Halloween! from Sven and Laura*

**Laura Sez:** I would love your feedback about this newsletter, my website [www.LauraZahn.com](http://www.LauraZahn.com) and Facebook page - <https://www.facebook.com/Laura-Zahn-Residential-Real-Estate-714193622300738/> You’ll note we did not once mention Pumpkin Spice anything!

I’m on Instagram as LauraZahnSpokaneFan, so feel free to follow (Sven and) me there!

Would you please LIKE the Facebook page and FOLLOW it and share postings of interest?

What would you like to know about buying or selling a home? We can cover it here next time!





Are you on our mailing list? You<sup>4</sup> don't want to miss Sven news...

Please don't be a stranger – how can I help you? Email me at [LauraZahn@Windermere.com](mailto:LauraZahn@Windermere.com) or call 509-294-1085!

**UNSUBSCRIBE?** Simply email back with that (dreaded) word in the subject line.

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new custom link is:

<https://airbnb.com/h/visit-Laura-in-Spokane>

Please share!

Sven and I will see you there!



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