

Laura's NEWS YOU CAN USE – Feb. 2020



*Your no-nonsense, no-drama
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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!

1st TIME HOMEBUYER class, Sat., 2-29, 9 am-2 pm, 1227 N. Argonne

If you or someone you know is a first-time homebuyer, you'll want (them) to take the free Washington State Housing Finance Commission course for certification that can translate into a better mortgage deal. Dinah Ford of Heritage Home Loans and I will offer a class at her office in Spokane Valley. If you can't attend, we'll offer another Sat, 3/28. all 208-651-2887 or email Dinah@HHLnorthwest.com.

Multiple Offer Madness:

Valley rancher sells for \$20,000 over listing price, 5 offers received after 4 days

You may recall this ranch house was featured last month. It went on the market on a Thursday. We had an offer that expired at 9 p.m. Thursday night. Seller agreed to let it expire.

After 7 showings Friday and two open houses over the weekend, which brought approximately 30 people through, we had 5 offers by the Sunday night deadline. Offers escalated to \$20000 over asking.

This home needed a lot of updating, but was a solid home in a great Valley neighborhood. **Sellers need to prepare for listing, and use strategy in accepting an offer.**

Buyers, not surprisingly, can be discouraged and need a strategy in these competitive situations, too.

Last year, Spokane residential homes for sale declined 5% over 2018 – and in 2018, inventory was “tight”!



As a result of low inventory, home prices increased just over 11%. This includes existing homes, condos and new construction in all areas in and around Spokane.

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Sales continue to be strong, and while some buyers are priced out as prices go up, many are still being helped by low interest rates.

“Get professional help” applies to real estate now more than ever! If you or someone you care about is planning to buy or sell, I would **LOVE** to be the professional who helps.

Is winter over, and, if not, shouldn't I wait to sell my home?

I have no idea if winter over. And yes, snow on the ground seems to take some of the wind out of buyers' sails, especially those who are moving here from some place warmer.

But note above story. There are plenty of buyers out there NOW with very little inventory. There will be more houses on the market later – let's get yours on SOON while demand is pent up and there is less competition from other sellers!

Do Open Houses actually sell houses?



Schlepping signs and shoveling is not very glamorous. People track in on your lovely floors. Why even bother, you ask?

Once in awhile, someone comes through and actually buys it!. Many prospective buyers come through who aren't yet ready to make an offer, they are doing research. And sometimes agents bring buyers through – buyers who later make an offer. Often, neighbors or others who are curious come through with no intent to buy – but you never know who they know who may want to move into this neighborhood. (Often grandparents, parents or kids are looking for homes so their relatives in California or Seattle can move to Spokane!)

Perhaps most importantly, they create some excitement about a listing, both among agents and buyers who are looking on-line and comparing. (Some say “the photos made it look bigger,” others say, “it's bigger than the photos showed” !!!) It might help, and it can't hurt – you never know!

Will there be a recession in 2020?

Matthew Gardner, Windermere's economist, continues to be bullish on Spokane's “outperformance” in real estate for 2020. But what about recession fears? See what he has to say by clicking or copy&pasting! https://www.youtube.com/watch?v=57Cg_yYGwI8





SVEN SEZ: *I admit, winter is rough for an active guy like me. I lose my ball in the snow. And I can't play ball in a parking lot or someplace cuz I slide and rip up my delicate feet. So I spend a lot of time in the winter just waiting.*



If you need something to do, as in home projects, contact my mom. She'll tell you which ones are worth doing to add value to your home. And then, when you find out you have some free time, I have some ideas on how you could make someone very happy without much effort...

Laura Sez: I would love your feedback about this newsletter, my website www.LauraZahn.com and Facebook page - <https://www.facebook.com/Laura-Zahn-Residential-Real-Estate-714193622300738/>

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?

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

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

And don't forget, my AirBnB sleeps 4 and still has opening for Valentine's Day! Please look it up and make reservations at <https://airbnb.com/h/visit-laura-in-spokane>
Sven and I will see you there!

My AirBnB is licensed with the City of Spokane.

