



# What's Quackin!



## A Duck Dive into Real Estate

### Understanding Your Home Valuation

**Zillow & Property Values** aka The “Zestimate”, an automated algorithm that gives home owners an instant value on their property, it is not an appraisal. Depending on the recent sales activity in the immediate area and the conformity of the overall homes and topography, Zillow can be accurate to within a few hundred dollars or off by hundreds of thousands of dollars. In areas with conforming tract homes and recent sales, Zillow can be a bit more accurate. But in areas with unique factors, like views, custom homes, redeveloping neighborhoods, or a lack of recent sales, Zillow can have huge discrepancies. **Zestimates are currently within 5 percent of the final sales price 38.4 percent of the time.** If I were only within 5 percent of the actual sales price 38.4 percent of the time, I'd be out of business...now let that soak in.

Valuation is one of the most difficult skills to master as a real estate professional. Even if there's a matching home next door, each property has its own set of distinct characteristics that should be considered in the equation. I have taken extensive training on valuing properties and most recently have been certified a **PSA (Pricing Strategy Advisor)** by the National Association of REALTORS®. Providing my clients with a thorough CMA (Comparative Market Analysis) is critical to a successful sale. Depending on the type of property, a well-rounded market analysis and report can take an agent several hours to prepare. Agents should be using information from tax records and the MLS. Property characteristics used for value consideration are square footage, lot size, location, condition, style and a handful of other factors – the same method used by real estate appraisers to compile reports. Keep in mind that a CMA or appraisal arise from an **in-person** visit to your home, a Zestimate does not.

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Here are just a few of the factors that should go into a CMA:

- Past Sales
- Pending Sales
- Competing Properties
- Availability of Financing
- Uniqueness of the Product
- Potential Buyer Pool
- Conditions of the Sale



*Holly*

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# Good Eats for Webbed Feet

## Krispie Clusters

### Ingredients:

- 1 – 1 ½ pkg. Almond Bark
- 2 C. Dry Roasted Peanuts
- 3 C. Rice Krispies
- 1 C. Peanut Butter



Melt almond bark and peanut butter in a large bowl, approximately 3 minutes in the microwave. Stir, mixing almond bark and peanut butter together, add rice krispies, peanuts and mix together. Drop by a teaspoon full, onto wax paper. Refrigerate until set firm. Makes approximately 8 dozen.

## You Quack Me Up

What do you get  
if you cross Santa  
Claus with a duck?



*A Christmas quacker.*

What do you call a bird in the  
winter?

*Brrrrr-d!*

Dedicated to the one who gave  
us "Pride & Joy"

We wish you a  
**JOYFUL and HEALTHY**  
holiday season and coming  
New Year.



## Nesting Advice



### Carbon Monoxide Detectors

The winter is the peak time for carbon monoxide exposures, since the cold weather means homes are often sealed up tight. Carbon monoxide gases result from the burning of wood, natural gas, oil, and kerosene. It is odorless and colorless, which means homeowners wouldn't know its presence unless they had a detector to alert them to when levels get dangerous inside their home. Carbon monoxide can be deadly. When gas levels get high, homeowners may start to experience a headache, dizziness, nausea, weakness, vomiting, and shortness of breath. If carbon monoxide is ever suspected, homeowners should leave the home immediately and then call 911. Carbon monoxide is light so it can rise with warm air inside the home. Experts recommend placing a carbon monoxide detector or alarm on a wall about five feet above the floor or on the ceiling and on every floor of the home. Experts also recommend having a backup battery in carbon monoxide detectors, since some of the most common situations where the gas can be dangerous is during power outages. With real estate transactions it is required by law that sellers install a carbon monoxide detector within 15' of all sleeping spaces prior to closing.

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# CASH TIP\$ from Henry Cash Russell

## What are the benefits of the Renovation Loan?

If you're buying a home that needs repairs, there are multiple loan options available. How a home renovation loan works will depend on the type of financing you decide to apply for. Popular home renovation loan options include the following programs:

**Fannie Mae HomeStyle®:** The Fannie Mae HomeStyle® loan is a single-close loan that includes the cost of home repairs in the overall loan amount. This loan can be used for repairs that an appraiser requires, or for changes the homeowner wants to make, and it can be used to pay for both structural and cosmetic repairs. In example if the sale price is \$450,000.00 and the repairs are \$30,000.00, you can receive one loan for the total of \$480,000.00 to cover the cost of all repairs and purchase price.

**FHA 203(k):** This government-backed loan is similar to HomeStyle®, but it's open to buyers with lower credit scores. This is usually the more expensive option of the two because [FHA mortgages](#) have higher mortgage insurance premiums for borrowers who apply with smaller down payments. These mortgages have an upfront fee that's included in the overall principal of the loan.

## When Should You Consider a Home Renovation Loan?

You should only consider borrowing money to renovate your home if you're confident that the project will either reduce your long-term costs or increase the value of your property *Or* the property you are *Purchasing* needs updating in major areas of the home. Some home renovation projects can increase your property value by a greater amount than what you spend on renovations. Attic insulation, basements, bathrooms and front door remodels top the list for valuable repairs. If you're hoping to improve the value of your home before selling, make sure you're putting your money where it counts.



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## Q & A - Holly

**Q:** Should I get an appraisal on my home before listing it for sale?

**A:** The answer could be yes or no. If you own a unique home, in a unique area, and there are no similar properties within close proximity that have sold recently, then the answer very well may be yes. If you are in an area where many similar properties have sold recently then the answer would be no, and trust your REALTOR® to do what they've been trained to do and provide you with a comprehensive CMA.

## Q & A - Henry

**Q:** What is a Home Renovation Loan?

**A:** A home renovation loan gives homeowners access to funds needed to fix up their home. These renovation loans can come in the form of mortgages with built-in fixer-upper funding or personal loans. Depending on the type of loan you receive, you may need to show proof that the money was spent on the house or paid to a contractor. This loan applies to homes you currently own or homes you want to purchase.

## Renovation Loan Process Timeline



## Waddle Me This...

What bird can lift the heaviest weight?

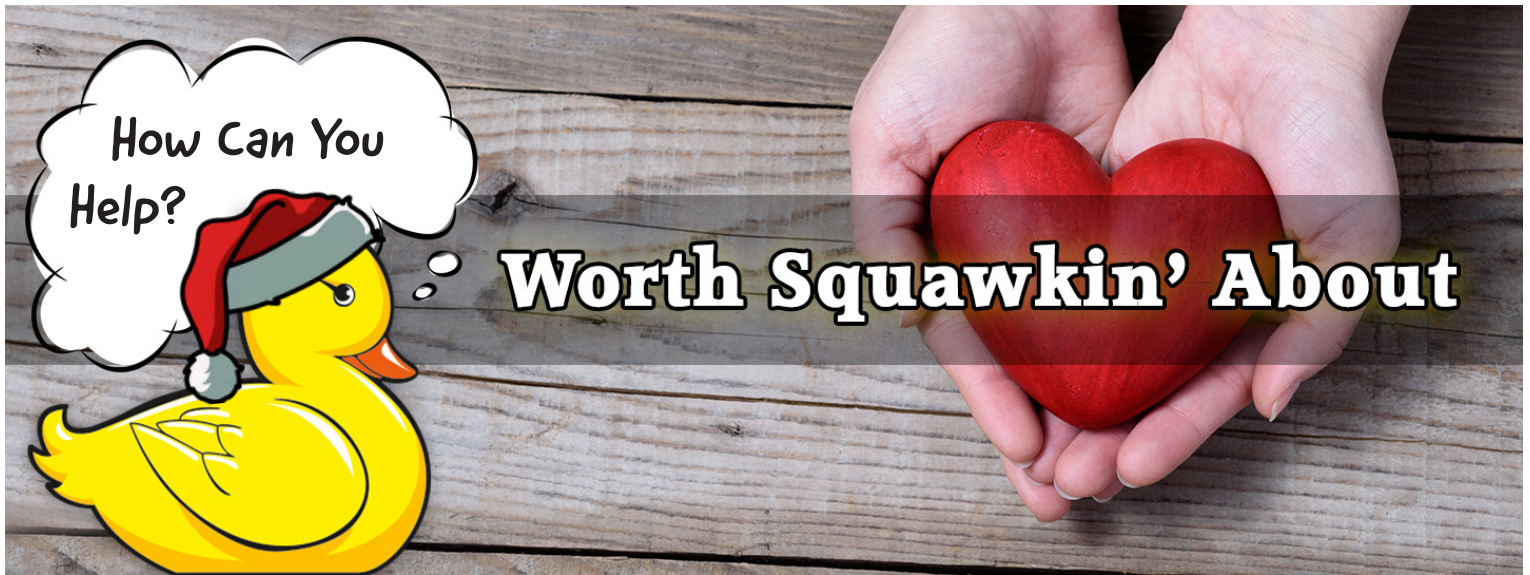
the quarterly drawing. If you can't figure out the waddle there's another way to play. Refer 3 people who are not currently receiving the email and reside at different mailing addresses that agree to sign up for the Newsletter and bi-monthly business mailer. To qualify those referrals, email me the 3 names and have those 3 people email [hduckworth@erashiels.com](mailto:hduckworth@erashiels.com). Once I have verified all 3 referrals have signed up and meet the requirements, you will receive 1 entry into the quarterly drawing. Referred individuals must sign up before the end of the current quarter on December 31, 2020. Each quarter we will start all over.

## Rules

You could win a \$200 gift card to Home Depot. Here's how.

The first 3 people to email me the correct answer to the waddle get 1 entry into

Designed by  
  
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# Worth Squawkin' About

## Colorado Gives Day — December 8<sup>th</sup>, 2020

Coming up soon is Colorado Gives Day December 8<sup>th</sup>, 2020 – I know most of us are looking for ways to help others and here are a few organizations I support.

**Arvada Chorale:** The stated mission of the Arvada Chorale is to bring joy and enrichment to the Front Range community through beautiful choral music. The vision of the Arvada Chorale is that we will be a vital, thriving organization committed to musical excellence; and, as a noteworthy provider of cultural value and goodwill, the Chorale will be an integral part of the Front Range community.  
[www.arvadachorale.org](http://www.arvadachorale.org)

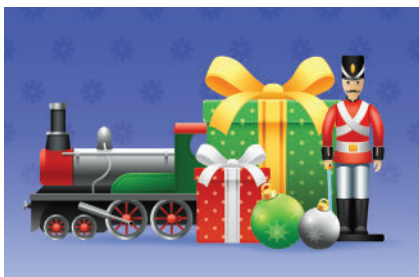
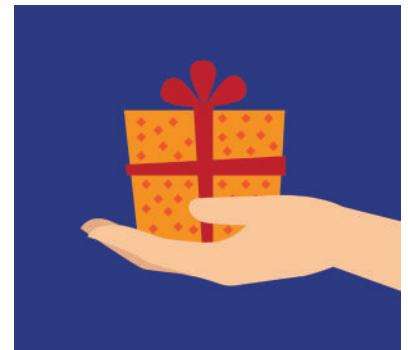
**Brothers Redevelopment:** Brothers Redevelopment is a Denver-based nonprofit organization that provides housing and a variety of housing-related services for the region’s low-income, veteran, elderly and disabled residents from Ft. Collins to Colorado Springs.  
[www.brothersredevelopment.org](http://www.brothersredevelopment.org)

**Colorado Association of REALTORS® Foundation:** The Colorado Association of REALTORS® Foundation promotes safe and affordable housing, advances homeownership for all Coloradans and provides housing-related disaster assistance to our neighbors in need. The Foundation has invested over \$7.8 million over the last 25 years to support Colorado nonprofits.  
[www.coloradorealtors.com/about-car/foundation](http://www.coloradorealtors.com/about-car/foundation)

**FSHD Society:** The FSHD Society is the world’s largest researched-focused patient organization for facioscapulohumeral muscular dystrophy (FSHD), one of the most prevalent forms of muscular dystrophy. We have catalyzed major advancements and are accelerating the development of treatments and a cure to end the pain, disability, and suffering endured by one million people worldwide who live with FSHD. The FSHD Society has transformed the landscape for FSHD research and is committed to making sure that no one faces this disease alone. [www.fshdsociety.org](http://www.fshdsociety.org)

**Rebuilding Together Metro Denver:** Rebuilding Together Metro Denver (RTMD) is the leading provider of repair services for homeowners in need throughout the seven-county metro area. Founded in 1999, RTMD has served hundreds of economically-challenged communities and thousands of homeowners who are veterans, older adults, and people with disabilities living on minimal incomes. [www.rebuildingdenver.org](http://www.rebuildingdenver.org)

**Soldiers Angels:** The mission of Soldiers’ Angels is to provide aid, comfort, and resources to the military, veterans, and their families. [www.soldiersangels.org](http://www.soldiersangels.org)



**2 Notable Toy Drives**

**December 3<sup>rd</sup> - South Metro Denver REALTOR® Association Toy Drive for the Boys & Girls Club of Metro Denver.**

**ERA Shields Real Estate Toys for Tots – Colorado Springs.**

\*\*\*If you have new toys that you would like to donate just reach out to me and I'll give you the drop off locations or I'm happy to pick up from you.\*\*\*