

TEAM TIRY TIDBITS

THE **bigger** PICTURE



While the price of a home might seem to be in your budget at face value, forgotten costs of the buying and moving process could potentially put you over budget in the long run. Here are six costs that are often overlooked, courtesy of Redfin:

Improvements. Even if the home you buy isn't a fixer-upper, there may be things you want to change or add to make it your own, such as new flooring, paint or counter-tops, which can add up to be a large expense.

Furnishings. You may want to buy furnishings for your new home, since the furniture and accessories you own now may not be enough or fit in with a new aesthetic.

Maintenance. This is an expense that catches renters especially off guard, because maintenance is usually taken care of by the building owners. You can expect to repair or replace a variety of things during the life of a home, so be sure to include maintenance costs in your budget.

Moving. Moving costs money, and the price goes up the more stuff you have and the farther you're moving.

Utilities. While you may already be paying for utilities at your current residence, the costs could be higher in your new home depending on the size and area. There are also some utilities that are included in rent that homeowners have to pay for, like garbage collection.

Time. You will meet with several people to sign documents, set up utilities and prepare your move time you might take off from work. This is fine if you're able to use vacation days, but if not, you may need to take unpaid leave.

CHECKLIST FOR



new homeowners

You've finally finished the paperwork and you've got the keys. Congratulations, you're officially a new homeowner! While some think the purchasing process is daunting, what comes next can be equally challenging: deciding what you need in your home. Here are a few items to think about prior to moving in, so you're ready to live comfortably when the day comes.

▶ **Cleaning Equipment.** If you're coming from an apartment lifestyle, you'll soon realize cleaning a home is much more challenging and exhausting. More rooms and furniture amount to more work and ground to cover. Make sure you're prepared with a broom and mop, as well as a good vacuum cleaner.

▶ **Toolkit.** Not paying rent anymore is a burden lifted, but you also don't have a landlord anymore. This means you'll be responsible for all repairs. Consider gathering an extensive tool collection to be prepared for all possible mishaps—which assuredly will happen.

▶ **Design and Customization.** As a new homeowner, you may not be able to splurge on fancy design elements, but that shouldn't stop you from creating the interior of your dreams. Start with your window treatments and create a color scheme for your home with different styles and hues of drapes. Think about inexpensive accents like adding photo frames, vases or vintage furniture you can refurbish.

▶ **Entertainment.** When your friends and family find out about your new purchase, they'll want to come over and enjoy your home with you. Don't forget about having party supplies to easily facilitate entertaining guests. Party-hosting materials, such as serving platters, placemats, cocktail/wine glasses, dishes & cutlery, will help show off your new space.



5 home features THAT MIGHT BE A WASTE OF MONEY

When looking for a home, there are always features seemingly everyone says you need. But by reconsidering those, you may save yourself a pretty penny. Here are five features to reconsider, especially if you're trying to buy a house on a limited budget:

1. A top school district

Some parents will pay top dollar to send their kids to specific schools—and to live in the best school districts. If you don't have or plan on having children while living in this house, you may want to do a little research into school districts during the home buying process and avoid the areas where costs are higher.

2. More space than you need

While large living spaces and extra rooms are nice to have, will you really use them? Be honest with yourself—and save money on the price of a home, as well as on heating, cooling and cleaning costs, by buying a smaller home.

3. Close access to mass transit

Regular commuters and people who don't own cars might be vying for homes near public transit systems. But if you won't be relying exclusively on these systems, you can save yourself a lot of money by living farther from these hubs.

4. A big yard.

All of that open outdoor space may look tempting at first glance. However, ask yourself how often you'll really be using the yard. Do you have pets or children that will play in it? Will you do any outdoor entertaining? If not, the cost and time spent on lawn maintenance and landscaping may not be worth it.

5. Amenities you won't use.

Whether it's a built-in wet bar or a double oven in the kitchen, the cost of these amenities are reflected in the home's final price. Ask yourself if you'll really take advantage of these features before committing to the purchase.



Home upgrades to attract the MILLENNIAL BUYERS

Millennials are starting to become a force in the real estate market. But with any new generation of buyers, tastes and needs of clientele change. What home features are millennials looking for?


Here we cover a few upgrades to attract these new potential buyers.

Home office space —Even before the pandemic, younger generations gravitated more toward the idea of working from home. Think about converting or staging an extra bedroom into a dedicated work-at-home space. This will help buyers truly envision how their life may look after purchasing the home.

Smart tech—It's no secret that younger generations are entrenched in the hottest or newest technologies on the market. What can really set your home apart from more traditional spaces is upgrading to make the house "smarter." Whether security systems, appliances or climate control, smart devices not only can make your home run more efficiently, but can also show buyers your property is modern and a great investment.

USB charging outlets — People are more connected to their devices than ever before, with millennials being one of the generations leading the charge. Consider changing out the dated electrical outlets around your home for ones adapted with USB charging capabilities. This lets people charge their devices all around the house without having to constantly switch plugs and cords for various appliances. It may seem like a small touch, but it could go a long way in showing that your home is fit for tech-savvy individuals.

Green home — Millennials trend toward being more environmentally conscious and expect their future home to be as well. When marketing your property, be sure to highlight all of the great energy saving/energy-efficient features you may have currently installed. You may also want to consider adding new green appliances, such as a water-conserving dishwasher, or more heat and A/C — efficient windows and doors to show potential buyers you mean business when it comes to conservation.



SMART Home Additions

Integrating smart home technology into your existing property is a smart move. Upgrading certain features of your home can result in increased efficiencies & cost savings down the line. Here are a few additions you can consider for your home:

- SMART Lock:** For those who don't like carrying around bulky sets of keys, smart locks allow for easy and quick access to your front door or any other room in your home. Many smart locks also track data that indicates when doors are opened and closed, which could be useful for families with children or helping to adjust your daily schedule.
- SMART Doorbell:** One of the most popular smart home devices, a smart doorbell has a built-in camera for identifying guests or solicitors. Sync your doorbell camera with your phone and you can see who's visiting even when you're out and about.
- SMART Lighting:** Useful in a variety of ways, consider adding smart lighting to your home. You can make your home more energy efficient by turning lights on/off remotely, and you can even set timers for turning on your lights during certain hours of the day while you're away at work or on vacation, helping to keep your property secure.
- SMART Thermostat:** Fine tune the temperature in your home with a smart thermostat. These devices can be set to automatically change the temperature throughout the day to make your home more comfortable and energy efficient. Many devices also have temperature recognizing sensors that can adjust your heating or air conditioning without your having to lift a finger.
- SMART Smoke Detector:** A great safety tool, a smart smoke detector can help keep you and your family safe by sending alerts to your phone if it detects a fire. They also allow you to "hush" your alarm if it's simply a burnt piece of toast—You'll never have to stand below your smoke detector waving a towel to clear smoke again!

Little Things mean A LOT

Increasing the value of your home before putting it on the market is important, and your budget shouldn't hold you back.

Here are a few, simple tips to improve the look and feel of your home fast:

❑ **Make your home feel bigger:** You can't change the square-footage of your home, but you can make each room in your house feel larger. A sunny room feels more open—replace heavy drapes with vertical blinds or shutters. Also, clear the clutter. Add built-in shelving, under the bed storage or baskets to help organize.

❑ **Deep house cleaning:** Make sure your home says "clean" to potential buyers when they walk in the door. Even if you clean your home regularly, hire a cleaning service for a thorough top-to-bottom scrubbing.

❑ **Replace and update:** Dated wallpaper, old lighting fixtures, popcorn ceilings and broken features such as ceiling fans, could turn many buyers away. Making these changes will add dollar signs to the value of your home instantly.

❑ **Low-maintenance lawn care:** Overgrown lawns and bushes will cause your home to stand out—in a bad way. For a few hundred dollars, hire a landscaping service to tidy up. Adding plants and trees native to your region will also help boost the home's curb appeal.

❑ **Add money-saving efficiencies:** Updates to make your home more energy-efficient are a big bonus for buyers because it will save them money in the long term. Many utility companies provide free energy audits so they can show you how to maximize the energy efficiency of your home. Installing a water filtration system is an inexpensive addition that will also lower the buyer's grocery bills—no more bottled water.