



The Twenty-Second, Twenty Second Read



00: market update

Sellers are coming around. Banks still don't get it. Buyers are pickier and more demanding than ever. Two homes sold across the street from me this month. One gets a whole new roof, the other got the whole garage re-sided as a concession in the sale. Working with buyers, I've helped earn thousands in credits for repairs and inspection concerns that just 5 years ago would have been considered the cost of doing business. I've said it before; the accepted offer is just a first step. Make sure you have an agent that can guide you through the challenges and help you achieve your goals.

20: do you cut the mustard

Charlie Sheen, "There's a new sheriff in town. And he has many assassins". Regulation is thy name. I added the last part. I'm sure he was talking about financing and all the new deal killers. The world of financing has become one of distrust, double, triple checking and much tighter restrictions. Demand suffers as a result of a limited pool of qualified buyers. The days of modest income folks with average credit scores sailing through the approval process is gone. One local lender I work with shared that only 1 in 3 refinance applications is approved. As refinance rules are similar if not looser than purchase restrictions, this means that of this sample, only one in three of these homeowners is even qualified to own a home.

40: it costs the same

I recently toured an immaculate home on the west side. It was spacious, well kept, and clearly the pride of the former owner. A museum of 1960 design and materials, it left quite an impression. The same buyer has seen homes in need of significant repair and updating. The museum home was in a better location but in many ways it was viewed by the buyer as just as much a project. Why you ask? It costs the same to tear out perfectly good tile as it does tile that has been worn, cracked and is losing its grout. If it comes decision time, I will go museum home. Care and maintenance can mean a lot over 50 years. Better street, better neighbors, better upside, but my buyer was right to reign me in and remind me that it costs the same.

60: faster, better

I send you this newsletter so when the time comes you call me up to buy a house or sell your home. I try each month to give you more reasons to call ME, but rarely go into why my association with Keller Williams is a benefit as well. Well here I go. What if I said I could sell your house for 3% more as it related to the original list price and do it 21 days faster than the next guy? That's what the market stats tell me about KW. I was also pleased to see my old company, Bunbury, was the next guy. Seems I come from good stock. Is it the training, the technology, or that Keller Williams attracts people who get things done? I say a little of all three.

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episode

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