



Prudential

In today's real estate market, you need to work with a company you can trust and professionals you can rely on. Whether you are buying, selling, or just have questions, Prudential Utah Real Estate can help make things simpler and easier for you.

At Prudential Utah Real Estate, we combine the latest technology with our natural reliability, efficiency, and integrity to ensure that all of your real estate needs and questions are addressed in a timely and professional manner.

Everything we do at Prudential Utah Real Estate is aimed at developing a long-term relationship of trust built on a history of positive, successful real estate experiences.

Yes, Homes Are Still Selling...

Over the past few years, the Utah housing markets have seen record growth. Our booming population buoyed by job growth, exports, manufacturing, 2% unemployment and quality-of-life amenities have driven our housing market. Certainly the new home market has cooled significantly – however, homes are still selling; just not as fast.

Interestingly enough, even though sales have slowed prices are holding their own. Homes are sitting on the market longer, and yes, it is a buyer's market. However, the average sale prices of homes in Utah are still relatively healthy. Keep in mind, in the majority of real estate transactions most consumers are both buyers and sellers.

Utah will be one of those rare places in the next few years in America's real estate landscape that will certainly be slower, according to economists, but will not grind to the complete halt that other states may see. Utah is attracting too many new businesses to stop growing and is in the top five of all U.S. states to still see real estate growth from 2008 and into 2009. That's good news!

Affordability has been key to Utah's housing market. The median price of a home is still around \$230,000.00 and homes under \$300,000.00 are still selling. Utah County,

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Moving On


Even in the much touted “buyer’s market,” homes are selling because people are buying. Buyers these days do have more houses to choose from – however, with a little effort your home can very easily be on the proverbial short list! If you are considering selling your home, here are some tips to ensure that your home sells for top-dollar:





 **Curb appeal.** There is one chance to make a first impression and the few seconds that any potential buyer sees your home as they drive by is it. You’d be surprised at how many home buyers make up their mind before they ever see the inside of the house! Do yourself a favor and walk across the street and take a good hard look at your house. Spruce up the exterior of your house – pull weeds, mow the lawn, trim overgrown shrubs, and buy a new door mat. Your house should look well kept and well loved!


 **Paint.** There is nothing that adds value to your house for as little cost as a can of paint. Really. Take the time to repair cracks and any dings and then paint. Choose a neutral color palette so your house will appeal to many buyers. If your bedroom is bright lime or your dining room is fire engine red – change it. Not everyone loves bright and bold when it comes to color.


 **Finish up any small and obvious repairs.** It’s amazing how many sellers will embark on major home remodeling stints prior to placing their home for sale – yet, do nothing about the leaky faucet or the closet door that sticks every time it is opened. There is a big difference between a remodel and a repair. Repairs are good – remodels, probably not. Buyers always overestimate the time and money minor repairs take; so make sure that cracks are fixed, faucets don’t leak, doors don’t stick or squeak, windows aren’t broken and the screens are in good repair. These are small things, but they make an enormous difference.


 **Take a look at the traffic flow.** Walk through your home. Can you get from one room to the other without bumping into anything or going around something? You may love Aunt Mabel’s grand piano and have no problem walking around it to get to the dining room – but for a potential buyer, it says that there is not enough room in your home. Rearrange your furniture so that there is a clear path from one room to the next.


 **Pack up your personal stuff.** If every flat surface is filled with wedding photos, sports trophies and souvenirs from last year’s vacation to Hawaii, pack it up. When your house is on the market, there is a fine line between sterile and personal. Find it. Clear out the clutter.

 **Organize.** If ever there was a time to organize your life – it’s now. Organize your closets, stack the towels, arrange your dishes inside your cabinets, clean out and rearrange your pantry. Now is the time to connect with your inner Martha Stewart. Silly as it sounds, we are all in pursuit of the well-organized and thus stress-free life. When buyers see your organized life in your house, they can imagine their organized life in your house.

 **Clean, clean and clean some more.** Spotless is a good word. Scrub, vacuum, wash and polish until your house sparkles. Make sure your windows inside and out are squeaky clean. Cleaning costs nothing except the cleaning supplies; but you’d be surprised at the difference it makes. Buyers will gravitate towards a clean house because they think it has been well taken care of.

 **Lighten up.** Turn on lights, open any blinds and pull back the curtains. Every house shows better with light. Dim and dull are synonymous with dingy.

 **Keep the temperature inside comfortable.** Most potential buyers won’t think far enough ahead to consider that the furnace or air conditioner may simply be off. Unfortunately, they will immediately jump to the conclusion that the furnace is broken or in need of repair and the same with the air conditioner.

 **Keep your house show-ready.** It is not much fun to live in a house that is “on the market,” because it is much like living in a museum. However, keeping your home “sale ready” at all times is key. Remember, it is your realtor’s job to line up people to see your house – which is exactly what we will be doing.



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Mortgage Preparedness Tips

Home-price adjustments in markets all over the country have made home-ownership very attractive for a whole new group of consumers.

Families that are ready to move-up from their “starter” home have more possibilities than ever before and likewise, if you are just now entering into the market for your first home, the opportunities have never been better. There are more houses to choose from, the pricing is more affordable and the interest rates are at an all time low! Market conditions couldn't be better for many.

However, be warned – the days of the “no-down-I-may-not-be-able-to-afford-this” loan are long gone. Just like a decade or so ago, when a consumer considered homeownership and went mortgage shopping, they were prepared; the days of actually qualifying for the loan and bringing a down payment to the table are back. What this means is for well prepared and qualified buyers, the housing market is your oyster!

When looking towards purchasing a home – first time or not – these days, it is a whole new ballgame and being financially prepared can save you time and lots of money. We have lots of tools available to help you on our website: www.prudentialutah.com.

Preparedness takes a little bit of time and some old fashioned effort:

Order a copy of your credit report and FICO score. First, this allows you to see what a lender will see and it will also give you a heads up on any corrections that you need to make. Errors on credit reports happen often and affect you detrimentally, so this is an important step.

Pay off all the debt that you can. Close any open accounts that you do not and haven't used for 2-3 years. Getting your credit report cleaned up will improve your FICO score, which in turn, improves the terms of your financing dramatically.

Save every dime that you can towards your down payment and closing costs. The larger the down payment you have, the better the terms of your loan will be. In addition, buyers with larger down payments will typically be taken more seriously in making an offer, if the house you end up choosing has multiple offers.

Meet with a mortgage counselor and shore up your financing. Know what you can afford and what you qualify for. A pre-qualification letter goes a long way in negotiating an offer on a home.

A little bit of effort in the months before you enter the buyer's market will make the process much easier.

Homes Are Still Selling ■ CONTINUED

especially, is still one of the nation's strongest housing markets. According to Housing Predictor, an independent real estate market forecaster, despite the sluggish economy, Utah County will still end 2008 with a modest 3.1% increase in housing values.

So, the silver lining in this economic dark cloud is this: there has never been a better time to buy a home. Interest rates are down. Prices are reasonable. There's lots of inventory. Sellers are willing to negotiate and buyers are motivated. That's a nice place for the market to be – both sides of the transaction are willing to participate, which means that both buyers and sellers typically get what they want and feel good about it. We call that a balanced market – well, it is a bit of a new paradigm, but it is not a bad thing.

Home buyers are paying attention...



The average visitor spends more than

TWICE AS LONG

on our site as our competitors'

According to a Google benchmark, website visitors are spending much more time looking for homes on **PrudentialUtah.com** than they are on other real estate websites that compete with us. The reason is simple. Home buyers are easily finding home listings on a website they know they can trust.

PrudentialUtah.com offers information about Prudential's team of experienced Realtors, as well as information that home buyers and sellers want to know.

The internet is an increasingly important tool for home buyers. And home buyers are using **PrudentialUtah.com**. See what a difference this added exposure time can make when selling your home in this troubled market. Visit **PrudentialUtah.com** to find out more.

prudentialutah.com

When looking towards purchasing a home – first time or not – these days, it is a whole new ballgame and being financially prepared can save you time and lots of money.

Buyers and Sellers ...

Our Website Has Tools for Both!

You know, in every real estate transaction, there is a buyer and a seller. At Prudential in Utah County we are uniquely set up to help with both sides of the deal. Our new website has tools that can help you navigate how to sell to your best advantage and how to buy to your best advantage.

One in every three homes in Utah County is sold through our office, so as you can imagine, we can deliver both sides of any real estate transaction and do - day in and day out.

If you are interested in buying a home or selling one, your first step should be our website. Check us out. We deliver!

www.WhereIsYourHome.com

Try the WhereIsYourHome Map Search:

- Revise your search by city, price range, & more
- Zoom in to view details of yard & street
- Save and organize your past searches
- Highlight schools, hospitals, parks, & more
- Get easy-to-follow directions

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