

CORE REALTY ADVISORS

You're at the CORE of all we do.



DAY TRIPPING!

Each month we are giving you daytrip ideas, on a budget, to take full advantage of our great state. Did you see last month's blog on the **Medaloni Wine Cellar**? To look at past blogs go to **Core.Town/Blog**

Stay tuned for our February Toddler-Friendly Adventure:

Durham's Museum of Life & Science, and Elmo's Diner
45 min from Raleigh

Judy Hart, her family and her granddaughter Emma
Budget: \$150 - Will they spend it all?

TWO TRUTHS AND A LIE!

The **first 2 people** to reply with the correct answer get a \$10 Amazon gift card
Congrats to our winners last month: Gerrod Speer

1. Our buyers were told to join other buyers in a new section of a neighborhood on a Sat morning in a tent. When the bell was rung they had to race to the lot they wanted - the first one to each lot won. It's the great land rush of 2021 y'all!
2. We cancelled an open house after going under contract quickly. People were upset. We get it. However, one buyers' agent was so angry they camped out in the driveway until the homeowners came back and argued to be let in.
3. New Construction buyers almost didn't close on their home because their final CO (Certificate of Occupancy) hadn't been issued. The reason? The county inspector had been called out to help direct traffic for Covid testing.

MARK
YOUR
CALENDAR

2nd

Ground Hog
Day

12th

Paul Bunyan
Day

14th

Valentines Day

15th

Presidents Day

22nd

Margarita Day

COMPANY UPDATE

Core Stats for January 2021

Closed Listings: 1

Avg. Days of Market: 1

Closed Buyer Purchases: 5

2021 Company Goal: 200

6 closings YTD

17 Pending Contracts

9 Coming Soon Listings

Top 3 Agents in Jan Volume

Jennifer Crawford

Carrie Schlegel

Jennifer Jenkins

FEB HOME OWNER TIPS

Homeowners rarely get down on all fours and check out their crawlspace. This month, grab some scrubby clothes and head down to prevent unchecked issues from turning into big expenses.

Here are some things to look for:

1. No vapor barrier -- vapor barriers are plastic liners that cover the dirt and reduce moisture
2. Fungal growth -- small dots of growth on the wood structures could indicate high levels of moisture
3. Insulation hanging down -- if the insulation you see is stringy and hanging down, that could indicate high levels of moisture
4. Standing water - if there is standing water on top of the vapor barrier, that could be a clue of a hidden plumbing leak or water coming in from the foundation (clogged gutters, poor drainage, grading issues etc)

BROKER-IN-CHARGE CORNER

How to manage multiple offers?

Selling your home and getting multiple offers sounds like a dream, right? From an outside point of view, the idea of picking which offer is the best would seem straightforward. But is it? No. It isn't always straightforward. At CORE, we manage these situations by creating a spreadsheet of the offers so you can compare the different aspects side-by-side. Here are some of the aspects we break down with our sellers to understand the terms and the likelihood of getting to the closing table with the best offer:

1. **Price** - this might seem easy right? Pick the highest one. Not so fast....you don't get that high price tag if you don't get to the closing table. Assurance that you will actually get to the finish line with other terms such as the DD Fee (Due Diligence Fee) amount and financing type can factor into which offer is most likely to get to the closing table and that is not always the highest offer. For example a high offer, with a low due diligence might back out if the appraisal comes in low and then you are back to square one.
2. **Due Diligence Fee** - this is the money the buyer gives to the seller at the time of contract, and is a measure of their seriousness in getting to the closing table. It also can show just how much they are willing to overlook minor inspection issues and/or appraisal issues. The higher the DD Fee the more likely they are to stick with the contract.
3. **Financing** - who is the lender and the reputation of that lender for the thoroughness of their initial pre-approval process and getting to the closing table on time? The online "mortgages at the click of a button" programs preapproval process isn't always as thorough and therefore surprise conditions or issues pop up along the way that end up with the buyer unable to buy that home. When you are the seller, that puts you back to square one. In addition, certain financing programs have an extra level of hoops that you as the seller might have to worry about. While they are there for the buyer's protection, the sellers' objective is to weigh the path of least resistance to the highest next proceeds (we aim to get you the most money with the least amount of hassle and uncertainty).
4. **Timing** - What is the timing needed for sellers if they are buying a new home? What length of time for the buyers based on their loan type? You as a seller may not want to give 60 days for a buyer to close even if their sale price was the highest. Have they offered possession to the seller to give a day or two to move out smoothly after closing? Easing that stress can often sway a seller to choose a particular offer if most other terms are equal.
5. **Communication** - Is the agent submitting the offer organized, and do they have strong communication skills? Since we can only control our side of the transaction, working with someone who sets proper expectations and is organized can help make the difference in multiple offers, if most of the other terms are the same.
6. **Motivation** - Is there are particular reason that a particular offer stands out because of the buyers' ultimate need/desire for your particular home? Meaning, does their best friend live next door so you know the likelihood of them backing out during the process is slim to none? Do they have a lease that is putting pressure to have a specific closing date? That can mean a great deal of assurance to you as a seller for getting to the closing table.
7. **Pickiness** - Often at an open house, we can pick up on subtle cues as far as which buyers are going to make a mountain out of a literal baseboard scuff or lose railing. They may look at a normal inspection and think your house is the next money pit. Those buyers will have a rude awakening at some point, but do you really want to be their test case? Probably not.

Share this newsletter and connect us with anyone you know who is thinking of moving. They deserve a trusted real estate advisor who keeps them at the CORE of all we do! Or reach out to us at info@yourcoreadvisor.com or call (919) 295-3660 with their information and we can contact them.