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“Just wanted to share the latest Tri-City Housing Statistics with you along with some interesting and informative articles concerning our sellers market. Remember, I always have time for you and your referrals.”

6 Reasons to Reduce Your Home Price

By: G. M. Filisko

While you'd like to get the best price for your home, consider our six reasons to reduce your home price.

Home not selling? That could happen for a number of reasons you can't control, like a unique home layout or having one of the few homes in the neighborhood without a garage. There is one factor you can control: your home price.

These six signs may be telling you it's time to lower your price.

1. You're drawing few lookers.

You get the most interest in your home right after you put it on the market because buyers want to catch a great new home before anybody else takes it. If your real estate agent reports there have been fewer buyers calling about and asking to tour your home than there have been for other homes in your area, that may be a sign buyers think it's overpriced and are waiting for the price to fall before viewing it.

2. You're drawing lots of lookers but have no offers.

If you've had 30 sets of potential buyers come through your home and not a single one has made an offer, something is off. What are other agents telling your agent about your home? An overly high price may be discouraging buyers from making an offer.

3. Your home's been on the market longer than similar homes.

Ask your real estate agent about the average number of days it takes to sell a home in your market. If the answer is 30 and you're pushing 45, your price may be affecting buyer interest. When a home sits on the market, buyers can begin to wonder if there's something wrong with it, which can delay a sale even further. At least consider lowering your asking price.

4. You have a deadline.

If you've got to sell soon because of a job transfer or you've already purchased another home, it may be necessary to generate buyer interest by dropping your price so your home is a little lower priced than comparable homes in your area. Remember: It's not how much money you need that determines the sale price of your home, it's how much money a buyer is willing to spend.

5. You can't make upgrades.

Maybe you're plum out of cash and don't have the funds to put fresh paint on the walls, clean the carpets, and add curb appeal. But the feedback your agent is reporting from buyers is that your home isn't as well-appointed as similarly priced homes. When your home has been on the market longer than comparable homes in better condition, it's time to accept that buyers expect to pay less for a home that doesn't show as well as others.

6. The competition has changed.

If weeks go by with no offers, continue to check out the competition. What have comparable homes sold for and what's still on the market? What new listings have been added since you listed your home for sale? If comparable home sales or new listings show your price is too steep, consider a price reduction.

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Distinctive News

November 2015

OUR DISTINCTIVE DIMENSIONS...

Our successful real estate business and reputation has been established by our people, our service, and our integrity. These three essential elements are crucial to providing buyers and sellers with professional assistance to research their requirements and to fulfill their wishes.

OUR PEOPLE...

We have twenty-seven dedicated full-time professionally trained Realtors with an average of 12 years of experience and expertise.

OUR SERVICE...

We are proud to be the largest independent, minority owned real estate office in the Tri-Cities. We have been providing Real Estate services to our community since 1978.

OUR INTEGRITY...

We pride ourselves on our honest and fair approach towards our customers. Our dedication and desire to help with one of the greatest investments of a lifetime constantly motivates us. We value our distinctive differences. Most of all, we value our clients! We always have time for your referrals! Give us a call!



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Why Seller's Remorse is Totally Common

By: Jamie Wiebe

Thinking of selling your home and worried you'll regret it? Here's how to cope.

Selling your house can be scary. It's been your home, where you've lived and made memories. Chances are good it's your most important asset and your biggest investment so far. Wrestling with the emotional heft of putting your home on the market is a difficult byproduct of real estate -- but once a closing date has been set, the hard work is done. Right? Actually, it's not uncommon for sellers to feel pangs of regret when a buyer gets serious. If you're feeling remorse for your soon-to-be-former home, don't panic: You're far from alone.

“When you're selling a house, you're not selling an object,” says Bill Primavera, a REALTOR® in Westchester County, N.Y., and “The Home Guru” blogger. “A house provides shelter and is probably the biggest thing we ever acquire, so it has a bigger impact on our life.”

The Origins of Seller's Remorse

Moving is one of life's biggest stressors. According to Daryl Cioffi, a Rhode Island counselor and co-owner of Polaris Counseling & Consulting, it's one of the biggest instigators for depression.

“There's a lot of latent stuff that happens when change occurs,” Cioffi says. Are you feeling insecure? Are you wondering if you made the right decision? Those feelings are normal reactions to change -- but when they get tangled up with the sale of your biggest investment, they can be downright terrifying.

Here are some things you can do to help you manage the emotional roller coaster that comes with selling your home:

Do the Emotional Work Beforehand

Doing the emotional work before it's time to sell is the best way to avoid regret.

“Look at the flaws of what makes it not the perfect home for you,” Cioffi says. Is it just too small for your family? Does your Great Dane need a bigger backyard? Ask yourself, “How can I close this chapter?”

That doesn't mean you have to develop negative feelings toward your current home. You're just trying to remind yourself of why you decided to move on.

“Begin the detachment process by saying: ‘This works for me now, but it won't work for me forever,’” Cioffi says.

Once you've processed your reasons for selling the home, give yourself space to grieve the house you've loved and the memories you've made inside its walls. It's okay to be sad you'll never step inside your child's first bedroom again; conversely, that's not a reason to stay in a home forever. You can even have fun with your grief. Why not acknowledge your feelings by throwing a goodbye party for your house?

Focus On the Future

Working through your feelings early will make the selling process smoother, but even if you spent time grieving before putting your home on the market, it's still normal to feel some pangs of sadness during closing. While it's easy to tell yourself you're overreacting, getting past remorse isn't a simple process.

How can you do it? Say goodbye to your old home and prepare yourself for what's next. If you're still feeling remorse after the sale has gone through, don't overthink it: Even if you did make the wrong decision -- and chances are good you didn't -- it doesn't matter. The deed is, quite literally, done.

The next step is distraction. If you've already moved into your new home, throw yourself into fixing it up. Redo the shelving in the kitchen. Start a garden. Primavera recommends taking your mind off of homes completely by picking up a new hobby or exploring your new neighborhood to find fun activities, like yoga or pottery classes.

“Keep your mind focused on what's ahead,” says Cioffi. “The fact is, it's done. Now what? Look forward and focus on how you can make this new place something to be excited about.”

If you're still having problems adjusting to your new life, your old home might just be a stand-in for bigger problems: Perhaps a depression worsened by moving, or it has triggered anxiety about your life in general. A long-term struggle to resolve your grief indicates you should speak with a professional counselor about your situation.

Cioffi says a good therapist will help you answer the questions, “What's going on that you can't let go?” and “What's keeping you from moving forward?”

No matter how deep your seller's remorse may be, uncovering the reasons behind it and focusing on the future are the best ways to let go of the stress of leaving a former home behind. Give yourself time to get used to the change and focus on creating new memories. After all, the happy life you had in the home you sold was the reason you loved it so much. Someday, with a new set of memories made, you'll love your new home just as deeply

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Join us as we partner again this year with 2nd Harvest to combat hunger.

Consider picking up some extra non-perishable food items and dropping them in our collection boxes.

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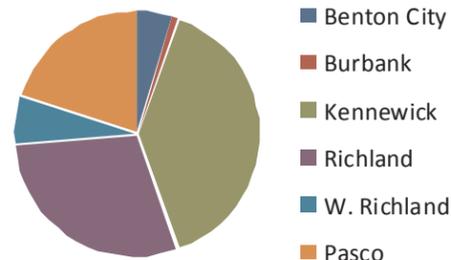
Suggested Items

- Meals in a can (stew, chili, soup)
- Tuna and canned meat
- Peanut butter
- Low-sugar cereals
- 100% fruit juices in single serve boxes
- Canned fruit packed in juice
- Canned vegetables (low salt)
- Kid friendly snacks (fruit rolls, raisins, graham crackers)

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99.63% of Buyers
99.72% of Sellers
are extremely satisfied with our Distinctive Services!

TRI-CITY REAL ESTATE STATISTICS

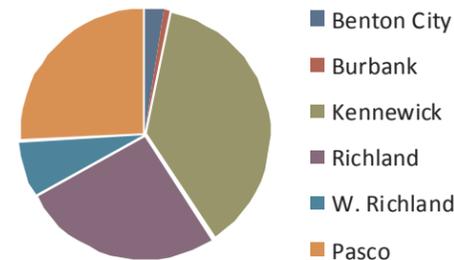
Active Listings



Current Active Listings as of 10/31/2015

| City | Residential Listings | Median Price |
|-----------------|----------------------|--------------|
| Benton City | 40 | \$218,450 |
| Burbank | 7 | \$179,900 |
| Kennewick | 350 | \$264,950 |
| Cntrl Kennewick | 40 | \$153,950 |
| W. Kennewick | 140 | \$276,950 |
| E. Kennewick | 33 | \$156,450 |
| S.W. Kennewick | 49 | \$349,000 |
| S.E. Kennewick | 82 | \$272,475 |
| Richland | 258 | \$329,900 |
| Cntrl Richland | 16 | \$141,200 |
| N. Richland | 64 | \$269,925 |
| S. Richland | 177 | \$348,900 |
| W. Richland | 56 | \$306,378 |
| Pasco | 178 | \$249,900 |
| Cntrl Pasco | 14 | \$109,500 |
| E. Pasco | 8 | \$115,950 |
| W. Pasco | 149 | \$259,900 |
| N. Pasco | 6 | \$774,947 |

Sold Listings



Residential Sales 08/01/2015 — 10/31/2015

According to the Tri-City Association of Realtors

| City | Sold Listings | Median Sales \$ | Avg. Days on Market |
|-----------------|---------------|-----------------|---------------------|
| Benton City | 26 | \$154,997 | 42 |
| Burbank | 9 | \$230,000 | 56 |
| Kennewick | 407 | \$202,500 | 46 |
| Cntrl Kennewick | 49 | \$153,450 | 42 |
| W. Kennewick | 186 | \$200,000 | 44 |
| E. Kennewick | 22 | \$140,000 | 37 |
| S.W. Kennewick | 56 | \$324,500 | 57 |
| S.E. Kennewick | 93 | \$219,500 | 49 |
| Richland | 283 | \$229,500 | 46 |
| Cntrl Richland | 73 | \$150,000 | 25 |
| N. Richland | 69 | \$229,500 | 35 |
| S. Richland | 137 | \$298,000 | 65 |
| W. Richland | 78 | \$248,950 | 33 |
| Pasco | 281 | \$187,500 | 35 |
| Cntrl Pasco | 17 | \$127,500 | 55 |
| E. Pasco | 27 | \$140,000 | 26 |
| W. Pasco | 227 | \$199,900 | 33 |
| N. Pasco | 7 | \$191,250 | 86 |

Our Real Estate Market is still hot! We are receiving multiple offers on well priced homes. Now is the time to sell to ensure a premium price!

Call us today.

How Much Value Does Regular Maintenance Add to Your Home?

By: John Riha

If you think home maintenance is an unavoidable series of weekend-eating chores, remember the age-old advice of Benjamin Franklin: "An ounce of prevention is worth a pound of cure." The fact is, proactive maintenance is essential to preserving the value of your home—without it, your home could lose 10% of its value. Regular, routine maintenance enhances curb appeal, ensures safety, and prevents neglected upkeep from turning into costly major repairs.

"It's the little things that tend to trip up people," says Frank Lesh, former president of the American Society of Home Inspectors and owner of Home Sweet Home Inspection Co. in Chicago. "Some cracked caulk around the windows, or maybe a furnace filter that hasn't been changed in awhile. It may not seem like much, but behind that caulk, water could get into your sheathing, causing mold and rot. Before you know it, you're looking at a \$5,000 repair that could have been prevented by a \$4 tube of caulk and a half hour of your time."

Maintenance affects property value

Outright damage to your house is just one of the consequences of neglected maintenance. Without regular upkeep, overall property values are affected.

"If a house is in worn condition and shows a lack of preventative maintenance, the property could easily lose 10% of its appraised value," says Mack Strickland, a professional appraiser and real estate agent in Chester, Va. "That could translate into a \$15,000 or \$20,000 adjustment."

In addition, a house with chipped, fading paint, sagging gutters, and worn carpeting faces an uphill battle when it comes time to sell. Not only is it at a disadvantage in comparison with other similar homes that might be for sale in the neighborhood, but a shaggy appearance is bound to turn off prospective buyers and depress the selling price.

"It's simple marketing principles," says Strickland. "First impressions mean a lot to price support."

Prolonging economic age

To a professional appraiser, diligent maintenance doesn't translate into higher property valuations the way that improvements, upgrades, and appreciation all increase a home's worth. But good maintenance does affect an appraiser's estimate of a property's economic age—the number of years that a house is expected to survive.

Economic age is a key factor in helping appraisers determine depreciation—the rate at which a house is losing value. A well-maintained house with a long, healthy economic age depreciates at a much slower rate than a poorly maintained house, helping to preserve value.

Estimating the value of maintenance

Although professional appraisers don't assign a positive value to home maintenance, there are indications that maintenance is not just about preventing little problems from becoming larger. A study by researchers at the University of Connecticut and Syracuse University suggests that maintenance actually increases the value of a house by about 1% each year, meaning that getting off the couch and heading outside with a caulking gun is more than simply a chore—it actually makes money.

"It's like going to the gym," says Dr. John P. Harding, Professor of Finance & Real Estate at UConn's School of Business and an author of the study. "You have to put in the effort to see the results. In that respect, people and houses are somewhat similar—the older (they are), the more work is needed."

Harding notes that the 1% gain in valuation usually is offset by the ongoing cost of maintenance. "Simply put," he says, "maintenance costs money, so it's probably best to say that the net effect of regular maintenance is to slow the rate of depreciation."

How much does maintenance cost?

How much money is required for annual maintenance varies. Some years, routine tasks, such as cleaning gutters and changing furnace filters, are all that's needed, and your total expenditures may be a few hundred dollars. Other years may include major replacements, such as a new roof, at a cost of \$10,000 or more.

Over time, annual maintenance costs average more than \$3,300, according to data from the U.S. Census. Various lending institutions, such as Directors Credit Union and LendingTree.com, agree, placing maintenance costs at 1% to 3% of initial house price. That means owners of a \$200,000 house should plan to budget \$2,000 to \$6,000 per year for ongoing upkeep and replacements.

Proactive maintenance strategies

Knowing these average costs can help homeowners be prepared, says Melanie McLane, a professional appraiser and real estate agent in Williamsport, Pa. "It's called reserve for replacements," says McLane. "Commercial real estate investors use it to make sure they have enough cash on hand for replacing systems and materials."

McLane suggests a similar strategy for homeowners, setting aside a cash reserve that's used strictly for home repair and maintenance. That way, routine upkeep is a snap and any significant replacements won't blindsides the family budget. McLane's other strategies include:

Play offense, not defense. Proactive maintenance is key to preventing small problems from becoming big issues. Take the initiative with regular inspections. Create and faithfully follow a maintenance schedule. If you're unsure of what needs to be done, a \$200 to \$300 visit from a professional inspector can be invaluable in pointing out quick fixes and potential problems.

Plan a room-per-year redo. "Pick a different room every year and go through it, fixing and improving as you go," says McLane. "That helps keep maintenance fun and interesting."

Keep track. "Having a notebook of all your maintenance and upgrades, along with receipts, is a powerful tool when it comes to sell your home," advises McLane. "It gets rid of any doubts for the buyer, and it says you are a meticulous, caring homeowner." A maintenance record also proves repairs and replacements for systems, such as wiring and plumbing, which might not be readily apparent.

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