

*"We become neighbors when we are willing to cross the road for one another." - Henri J.M. Nouwen*

# Winter 2022 REAL ESTATE NEWSLETTER

## Winter Maintenance for Your Home

As temperatures are falling, energy costs are rising this year. And with inflation already putting a strain on household budgets, it's a good idea to make some changes to help reduce your bill this winter.

- **Adjust your thermostat:** This simple change can help you save as much as 10%, according to the Department of Energy. Adjusting your thermostat by 7-10 degrees for 8 hours can make a difference. The best time to lower is when you're away or asleep. If you have a smart thermostat, you can preset it and forget it. Don't set your thermostat lower than 55 degrees or you may have to deal with frozen pipes.
- **Turn down your water heater:** Most households only need 120 F and most water heaters are set to 140 F. Making this adjustment can save you hundreds of dollars a year.
- **Turn off and unplug what you're not using:** Every home usually has that one person who is constantly turning off the lights behind everyone else. Be that person! Leaving your non-LED lightbulbs on an extra 8 hours a day can add up to a waste of \$900 a year. Using LED lights is a smarter investment, but leaving them on an extra 8 hours will still cost you an extra \$180 a year. You should also unplug any unused appliances and home office equipment. The energy they are using when plugged in but not turned on is called phantom energy and can cost an extra \$100 a year.
- **Change your air filter:** When you don't change it frequently, the dust particles and debris bog down your HVAC system causing it to run less efficiently.
- **Replace old and underperforming appliances and HVAC systems:** It may seem like a big expense, but if it's in your budget to upgrade, now is a good time to do it and take advantage of the rebates and tax credits offered by the Inflation Reduction Act, if you qualify. Check [whitehouse.gov/cleanenergy/](http://whitehouse.gov/cleanenergy/) for more information.

## Housing Market Update...



This past spring and summer saw another seller's market in our area. When looking at the market data, it's important to remember that this is not the same market as last year, it's not even the same market as it was a couple of months ago.

The one consistent in this market is that, while housing inventory is slowly inching in the right direction, it is still historically low. This continues to give sellers a slight advantage.

The question most asked is, will interest rates keep rising? Many economists are predicting that they will continue to rise into 2023, at least until inflation is moderated. While the rising interest rates are causing a slowdown in sales as it is cooling buyer demand, it is still a competitive market. Especially for well-kept, updated homes that are properly priced.

If you're thinking about buying a home, the first big step is getting pre-qualified and shopping for the best mortgage rate. Getting a good mortgage rate on a home loan can save you a significant amount of money over time. What are some ways to ensure you're getting the best rate? Check your credit score and dispute any errors before finding a lender. The higher your credit score, the better your rate will be.

Consider options from as many mortgage lenders as possible to get the best deal for you. According to Freddie Mac, prospective buyers who got 5 different quotes saved roughly \$3,000 over the loan's term.

If you have any questions or are looking to buy or sell this winter or want an opinion on what you should do to get your home ready for the spring market, please reach out and let me help you.



## Good to Know!

Scan the QR code and it will take you to a site that will give you an estimated range of your home's value, recent buyer activity, sales in your area, and much more.

SCAN TO  
SEE THE  
VALUE  
OF YOUR  
HOUSE



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# Shop Local

No matter what holiday you celebrate this winter, there are plenty of opportunities to shop from local vendors and artisans.

## Light Up/Shop Madeira

12/3 12-6 pm

Downtown Madeira

## Cincinnati Christkindlmarkt

11/25 - 12/31 Thursday through Sundays and open every day the week 12/26-12.31 (check times on website)

Schmidlapp Event Lawn & Stage in Smale Riverfront Park - An all ages German-American Cincinnati event with food, beverages, vendors, lights and music. Admission \$5, 12 and under free

## Findlay Market Holiday Market

12/3 - 12/4 9-5pm

Dozens of outside vendors along with 50+ full-time vendors, food and music. Activities for young - crafts and games, and old - bourbon tasting.

## Redmoor Holiday Market

12/3 - 3-7pm

Redmoor Theater in Mt. Lookout Square. Live music, drink, eat & shop. Free admission.

## Winter Market @ Washington Park

12/3-12/4, 12/10-12/11 and 12/18 11-5pm

12/17 Early Bird Mini Market 11-4pm

12/17 Evening Holiday Market 4-9pm

Regional crafters and artisans vary from weekend to weekend.

## Pleasant Ridge Montessori Handmade Market

12/10 - 10-3pm

Shop handmade products inside while food trucks will be available outside.

## Art on Vine

12/11, 12/18 and 1/15 12-7pm

Rhinegeist Brewery, 1910 Elm Street

A monthly art show, with an extra show in December, with fine arts and homemade goods from over 80+ artists throughout the Ohio region.

## Winter Market @ MadTree Brewing

12/11 10-2pm

MadTree Brewing in Oakley - shop and drink local

## Final Friday @ Pendleton Center

12/16 5-9pm

Pendleton Art Center, 1310 Pendleton

Over 200 artists galleries are open to the public. Valet parking is available.

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## Neighborhood Market Report

The housing market in all of these neighborhoods have been and continue to be competitive. This graph shows the median home price, which gives you a good idea of what homes are selling for and how much those prices have risen in the last year. Days on market are longer now, but houses that are market ready and priced accurately are still selling quickly.

MEDIAN PRICE & YEARLY CHANGE					
MADISONVILLE	PLEASANT RIDGE	KENWOOD	MADEIRA	KENNEDY HEIGHTS	SILVERTON
268,000 up 12.3%	315,500 up 5.2%	437,271 up 7.3%	445,000 up 11.7%	258,000 up 8.9%	281,500 up 40.8%



## SHOULD YOU SELL YOUR HOME DURING THE WINTER MONTHS?



If you're considering a move and you're thinking that you have to wait for spring to sell, you may be surprised that there are several reasons why selling your home in the winter is a good idea.

One reason is that interest rates are still rising, so some buyers would love to buy your home before they rise again.

Another is that buyers in the winter months are typically very motivated. They may be relocating for a new job in the new year or they want to get into a different school system. January is the biggest month for relocations and those buyers are serious and motivated to move the process along quickly.

Since 95% of people search for their new home on the internet, the selling season is truly year-round now. At the end of the year, several people are using their PTO and are home with family and have the time to search the internet for homes.

Even though the housing inventory has been low, cyclically, the winter has a lower inventory than the summer which can allow your home to stand out. It may seem contradictory, but you may be able to show your home to fewer buyers. Buyers who are willing to bundle up and go out in the cold to see a home are typically pre-qualified and motivated unlike in the summer months when several neighbors and looky-loos wander through your home.

Another bonus is that you don't have to spend a lot of money on your landscaping or keeping your lawn mowed to improve your curb appeal. If there is snow, you just have to make sure that there is a clear and safe path.

If you're thinking of selling this winter, and you're curious about your own home's value, please scan the QR code on the first page or give me a call! It's never too early to start planning your sale!

If you'd like to receive this newsletter by email, please let me know at [ehammelrath@sibcycline.com](mailto:ehammelrath@sibcycline.com).