

THE MONTHLY BUGLE

The Official Newsletter of Coldwell Banker Antlers Realty, Inc.



MONTHLY AGENT HIGHLIGHT

Rick Brasher

As a native of Cody, Wyoming, I was born in the place I will forever call home. For me, my lifestyle and career are often one in the same. Real estate grants me the opportunity to interact with the community I know and love, introduce newcomers to the beautiful Cody area, and live a daily routine that is never stagnant. At Coldwell Banker Antler's Realty, "We Never Stop Moving."

I found my home in real estate in 2004 when I started as an agent for Coldwell Banker Antlers Realty in Cody. My associate broker license came in 2006, and I became responsible broker in 2012 when my wife and I truly merged lifestyle and career in officially buying the business.

If I'm not at the office or assisting clients in finding the perfect property, I am spending time with my wife and girls. I am also a lifetime advocate of the outdoors, and I am passionate about big game and bird hunting, fishing, and just enjoying the wilds of Wyoming with family and friends.



EXPLORE WHAT'S INSIDE THIS ISSUE:

Home Renovations That Offer the Best ROI for Resale - 2
82 Canyon Lake Dr. - 3
Industry Highlight - 4
Insider Tips to Buying a Home in Today's Market - 5
Community Connection - 6



Home Renovations That Offer the Best ROI for Resale

Written by Gustavo Gonzalez of CB Blue Matter

Looking to make some upgrades and wondering which will have the biggest pay off? If you guessed kitchen and bathrooms, you're spot on. Another good one is landscaping. Whether they're big or small, a few upgrades can pay big dividends when it's time to sell your home. Follow these tips to prioritize and put more money in your pocket when you're ready to sell.

Kitchens and Baths

One thing to keep in mind is that just because a remodel is expensive doesn't necessarily mean it will give you the best return on investment. Even minor updates can yield a big return. Consider painting, refinishing surfaces and upgrading appliances, which can lead to a big pay out. Sticking to a budget is always important, and keep in mind that an average, medium-sized kitchen remodel can cost between \$20,000 – \$50,000, while the average bathroom remodel is \$10,000. In most cases, homeowners see a return of a 100% or more with a kitchen or bath remodel, so it's definitely well worth the investment. Plus, you get to live in a beautiful new space.

A Finished Basement

If finishing your basement is something you've been putting off, now might be the perfect time. According to cost versus value surveys conducted annually by Remodeling magazine, "The average return on investment for a basement project is around 75 cents on the dollar. Besides the financial gains, refinishing a basement will add new functionality to your home: more bedrooms, more efficient storage and more space for entertaining." Seems like a sure-fire win, win.

Add Curb Appeal

When buyers see that the outside of the property is taken care of, they'll be more excited to see the inside. Remember, first impressions make lasting impressions. According to Anji, "Curb appeal can increase your home value by 7%. Buyers are increasingly prioritizing outdoor living spaces and an attractive lawn has the biggest ROI at 256%. Trees can add \$1,000 to \$10,000 to your home value and simple landscape maintenance tasks usually pay for themselves."

Whether you're in the market to sell your home or just want to make some budget-friendly renovations that you and your family can enjoy, making the right upgrades can help enhance your quality of life and add a few more dollars to your bank account down the road.

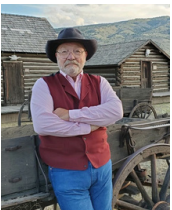




82 Canyon Lake Drive, Cody



Incredible views that only exist in Canyon Lake Estates. To the west you can see to Yellowstone and to the south is Sheep Mountain and the the Carter Mountain Range. North is Rattle Snake Mountain and Buffalo Bill Reservoir and Spirit Mountain are at your feet. The home's rustic feeling encompass the the land around you. A separate shop is available to protect your toys or additional vehicles. According to the seller the cistern is 1500 gallons. Abundant wildlife frequent the area and the Reservoir is a world class trout fishery. There's a different view out of every window.



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FOR SALE

Industry Highlight

Why rents are soaring pretty much everywhere in the U.S.

Until recently, soaring rent prices were mainly a Big City problem. Now, rents are an everywhere problem.

Why it matters: Skyrocketing rents, coming at the same time housing prices are at historic highs, make it hard for people to afford to live. At the lower end of the income spectrum, higher rents put more people at risk for homelessness.

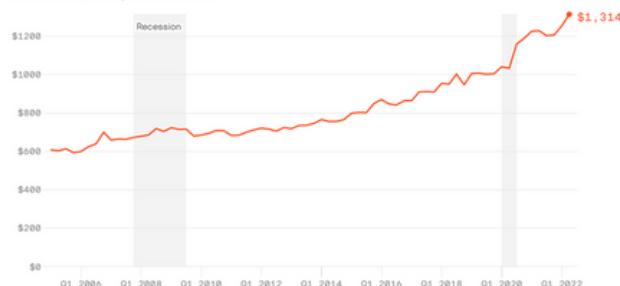
By the numbers: Asking rents in the second quarter were 23% higher nationwide compared to the same period in 2019, according to Census data released earlier this month.

- These are the rents landlords charge to new tenants, as opposed to renewal rents — the price you pay when you renegotiate your lease. Those going up, as well, but not as much.

Zoom out: On a macro level, soaring rents contribute to inflation — causing the Fed to raise rates and put the brakes on the economy. That puts the country closer to the possibility of a recession.

U.S. median asking rental price

In current dollars; Quarterly; Q1 2005 to Q2 2022



Data: Census Bureau; Chart: Jacques Schnag/Axios

The terrible catch: A recession wouldn't bring much relief for renters. When the economy slows down, rents don't fall (take a look at that chart) — but people do lose their jobs.

- One reason rent prices are a bit recession-proof is people are less likely to buy homes when the economy isn't doing well.

What's happening: Landlords are passing on their rising costs to renters.

- Landlords are also capitalizing on the strong demand for housing, especially in the places where folks migrated because of remote work. Plus, people wanted more space and some traded up for more square footage.
- That demand pushes up prices for everyone. Once landlords realize they can charge more for a unit, "they're going to keep increasing the price to capture as much profit as they can," Redfin chief economist Daryl Fairweather.
- Increased demand also changes the kinds of housing on offer. When there's more demand for pricier apartments, landlords may upgrade units to charge more.
- Finally, the U.S. faces a housing shortage, and shortages drive up prices.

Rent growth has slowed down a bit this summer, as the economy slowed, but prices are still climbing in strong job markets, Redfin reported recently.

Insider Tips to Buying a Home in Today's Market

It's always hard to predict the future, especially with the housing market. But one thing is for sure – real estate remains a sound investment. If you're looking for your dream home, here are some tips to help set you up for success and guide you through this buying season.

Assess Your Financial Health

Before you fall in love with your dream home, make sure you're prepared to purchase it. Take a look at your bank accounts along with your monthly spending, so you have a clear and realistic picture of your finances. This will also help you figure out how much you can afford to put toward a down payment. It's also a good time to check your credit score. Most importantly, you'll want to meet with a loan officer to get pre-approved, so sellers take you seriously and you're in a better position to make a strong offer.

Tip: A pre-approval gives you more negotiating power because it tells the seller and real estate agent that your funding is in place and ready to go.

Stay Flexible

Whether it's time or money, be prepared to give a little more. Say for instance, there's competition on a house and you've been outbid, but you have the flexibility to give the seller the extra time they need to close and move out. That can make a huge difference and could even put you ahead of the competition. Showing the seller that you're willing to go the extra mile to purchase their home could earn your offer a second glance, especially if it helps make their life easier.

Tip: Try to refrain from asking for favors. This is not the time to ask the seller to give you the refrigerator or washer and dryer, part with playset or paint the front door.

You Found the One

You found a home that meets all or most of your wish list, it's within your price range and you've stalked the neighborhood to make sure it's right for you. Now's the time to make an offer. Keep in mind that your opening offer should be based on two things: what you can afford and what you really believe the property is worth. Sure, there's always a possibility that there will be other offers, regardless of the time of year and the market, but try not to let that influence you to pay more than you should.

Tip: Offer more earnest money. While it's not always required, it could help you stand out in this competitive housing market. Sellers like buyers that make these good faith deposits because they want assurance that the sale won't fall through.

Buying a new home is an exciting time and can also be a stressful time, but if you're prepared and keep these tips in mind, you should find it a much smoother process. And finally getting the keys to your new home makes it all worth it!



COMMUNITY CONNECTION

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DID YOU KNOW?

Research has shown that home prices often drop in autumn due to the lower number of buyers in the market for a home during the fall.

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The future belongs to those who prepare for it today.

MALCOLM X



Realtor

/re-al-tor/ [noun]

Tour guide, consultant, therapist, advisor, and best friend for 3+ months.
see also: wizard, magician



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