

# THE MONTHLY BUGLE

*The Official Newsletter of Coldwell Banker Antlers Realty, Inc.*



## 5 ★ RATING

I completed a transaction with Sherri to sell a house for a relative. I lived 8 hours away from the house and Sherri made sure that everything was done with the house from start to finish. There were several little things that came up such as cleaning out a crawl space, taking down a dead tree that Sherri took care of for me. She is a world class realtor and an even better human.

- Aaron H.



### EXPLORE WHAT'S INSIDE THIS ISSUE:

*You Could be in a New Home for the Holidays - 2*  
*163 Road 3DX - 3*  
*Industry Highlight - 4*  
*Should You Buy or Rent a Home? - 5*  
*Community Connection - 6*





## You Could be in a New Home for the Holidays

*Written by Jennifer McGuire of CBBlueMatter*

Have you been dreaming of selling your home, buying a new one and moving in before the holidays? This scenario is actually fairly common and totally doable. A knowledgeable agent can guide you through the process, negotiate the best terms and get you into a new home – all in time to celebrate with family and friends. Here’s how you can get started.

### Understand the Market

Although spring and summer are considered peak buying and selling season, you can still snag a great deal during fall and winter months – if you have a good handle on your local market. Your agent is an invaluable resource for information on current inventory, comparable properties, average home prices and median days on the market. Once you know where you stand, you can weigh the options and make smart decisions.

### Prepare Your Home for Listing

Now is the time to do a careful review of your property and determine if any repairs or upgrades are needed. Your agent can provide a list of trusted vendors, tradespeople and contractors to take care of larger tasks while staging your house for broad buyer appeal, arranging professional photography and marketing your home for maximum exposure.

### Get Ready to Move

To further prepare your home for the market, you want to start decluttering and depersonalizing by boxing up items for donation or storage. You can make this process manageable by targeting one room at a time. Before you know it, you’ll be one step closer to the big move.

### Evaluate Your Finances

Taking a realistic look at your financial situation is crucial to determining the size and location of the home you want to purchase and if you need to sell your current home before buying. Your agent can connect you with a reputable lender who will walk you through the available loan options. Having a good understanding of your finances will also ease any stress you may be feeling.

### Find Your New Home

To help narrow down the search, create a wish list, prioritize your “must-haves” and check out homes for sale on [codyproperty.com](https://www.codyproperty.com) or in person with your agent. While viewing properties, imagine living there. Is the dining space large enough for Thanksgiving dinner? Do you have somewhere to hang your stockings? How will your holiday lights look to neighbors passing by? If you feel that emotional connection, you know you’ve found the one.

So, is it possible to buy and sell before the holidays? The answer is yes. By working closely with a skilled real estate professional, you can set a timeline, plan out your strategy and ring in the new year in your new home.



## 163 Road 3DX, Cody



Nothing to do but move in! This beautiful custom home offers three bedrooms and two full baths. Spacious eat-in kitchen with center island, stainless appliances, granite countertops and walk-in pantry. Large great room features natural light, vaulted ceilings and walk-out access to the fenced back yard. Master suite offers a huge walk-in closet and luxury full bath with soaking tub and walk-in shower. Laundry room conveniently located near master suite. Two additional bedrooms and a full bath. Attached two-stall garage in addition to RV hookup. Fenced back yard. Two minutes from public land and close to Cody. This home is a MUST SEE!

MLS#: 10020293



Listing Agent: Echo Renner  
Email: [echo@codyproperty.com](mailto:echo@codyproperty.com)  
Cell #: (307) 250-9723

# FOR SALE

# Industry Highlight

## FHA loan interest rate hits 21-year high



Mortgage interest rates soared across the board last week, with the rate on the government's low down payment option increasing to the highest level in 21 years. That hit mortgage demand hard, with total application volume dropping 3.1% last week compared with the previous week, according to the Mortgage Bankers Association's seasonally adjusted index.

The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances (\$726,200 or less) increased to 7.09% from 6.93%, with points rising to 0.70 from 0.68 (including the origination fee) for loans with a 20% down payment. The average rate for jumbo loans hit 7.04%.

The rate on Federal Housing Administration loans, which are favored by first-time or lower-income borrowers because they offer low down payments, hit 7.02%, the highest since 2002.

"Treasury yields rates rose last week and mortgage rates followed suit, due to a combination of the Treasury's funding announcement and the downgrading of the U.S. government debt rating," said Joel Kan, vice president and deputy chief economist at MBA.

Applications for a mortgage to purchase a home dropped 3% for the week and were 27% lower than the same week one year ago. High mortgage rates are not only making it harder to afford a home, they're keeping current homeowners in place.

Today's homeowners who have mortgages are paying interest rates in the 3% to 4% range and are putting off a move because they don't want to pay twice that on another home.

Applications to refinance a home loan fell 4% for the week and were 37% lower than the same week one year ago.

Mortgage rates have held over 7% to start this week, according to a separate survey from Mortgage News Daily. Rates could see a much bigger move Thursday with the release of the monthly inflation data.

# Should You Buy or Rent a Home?



In today's competitive real estate market, you may wonder if it's better to rent a place or buy a home. Purchasing a residence can provide more privacy and future investment potential, while renting allows for more flexibility and less maintenance. Both options have a myriad of pros and cons, but it ultimately will depend on your financial situation, lifestyle needs and long-term goals. Here are a few factors to consider.

## Costs and Maintenance

When you rent a home, you typically pay a flat monthly rental fee plus utilities and insurance, and any repairs or maintenance are the landlord's responsibility. However, when it comes time to renew your lease, you may find that your monthly rent goes up. When purchasing a home, your monthly mortgage payment remains constant and there's always the option of refinancing if interest rates drop. Of course, you will also be responsible for your own maintenance and repairs.

## Building Wealth

When you own your own home, you build appreciation and equity as the value of your property increases over time. In recent years as property values have appreciated across the country, owning a home has proven to be a smart investment. When you rent, your monthly housing costs go straight to the landlord.

## Customization

For renters, landlords often have specific rules about the surrounding property and limit things like growing gardens, decorations, painting interiors and more. But when you own, it's yours to do what you like. While your HOA may have some restrictions on exteriors, you are generally free to customize your property to suit your personal style. You can also add amenities and make upgrades like new appliances, light fixtures, flooring and other features that can increase its value and your future financial prosperity.

## Flexibility

Rental agreements often span a year or go from month to month, which allows you to make quicker adjustments for lifestyle changes or new job opportunities. However, when it's time to renew your lease, there is no guarantee that the property will continue to be available. When you own a home, adapting your living situation is a process and involves finding a buyer, as well as the transfer of taxes, title insurance and other legal documents. However, it will give you the stability needed to build long-term success. In many markets, it's cheaper in the long run to own a home than to rent, as rent prices have risen steeply across the country. Contact your local Coldwell Banker affiliated agent to help you determine if purchasing a home is the right option.



# COMMUNITY CONNECTION

## QUEEN BEE GARDENS

Our family's been making honey for five generations because we love bees and the oh-so-sweet honey they make. With a family of beekeepers and a passion for candy, we decided to open up Queen Bee Gardens so we could share our love of honey treats with our Lovell neighbors. From our handcrafted honey caramels and signature Honeymoons to our English toffee and gift sets, our selection of sweets offers guests a delicious selection of mouthwatering morsels to choose from. Whenever you're in the area next or on your way to Yellowstone, stop by Queen Bee Gardens. We'll be happy to treat you to something sweet made from our very own colony of hardworking honeybees!



**With locations in Cody, Powell, Lovell, and Greybull.  
Also located in Billings, MT & Granby, CO**

Check them out below on Facebook, Instagram  
or at their website!



@queenbeegardens



@queenbeegardens



queenbeegardens.com

**We're serving a scrumptious selection of handcrafted  
caramels, truffles, and toffee to the community.**

# DID YOU KNOW?

The name 'Wyoming' comes from a Native American word.

“Mechewami-ing” which means “at the big plains.”



802 Canyon Ave.  
Cody, WY 82414  
307-587-5533  
codyproperty.com

**FOLLOW US!**

