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# September 2018

## A Note from Ann:

### Selling Tips:

I hope this finds everyone settling back into a routine after a scorching summer! Our market is slowing down a bit, we're seeing more listings on the market and less sales. We're not in a seller's market yet, but are headed that way. We have about a 3 month inventory of listings at this time. We're also seeing a lot of deals falling through - and most of them are due to flaky buyers.

What can you do to make your home selling go a bit smoother?

- Staging helps and you don't have to spend hundreds to do it:
- Remove anything smaller than a football (put it in a box - you're moving anyway right?)
- Declutter, remove family photos.
- Clean, clean, clean! This is the most important thing you can do!
- Rearrange the furniture (to make the room look larger)
- Paint the front door and clean up the front entry
- Put a splash of color in the flower beds
- Clear out non-seasonal clothes and shoes in your closet to give it the appearance of space

If you have a survey, give it to your agent - this removes one of the negotiation issues (providing nothing has changed since it was done)

Do a home inspection and repair any safety issues and/or "big 4" items: Foundation, Electrical, Plumbing, Roof. Then you can provide the home inspection the buyer with the items you have repaired checked off

Be negotiable, there are plenty of other homes on the market for the buyers to choose. Try to work with them. If they need help with their closing costs or want a home warranty, that shouldn't really matter to you - just look at the bottom line, that's what's important.

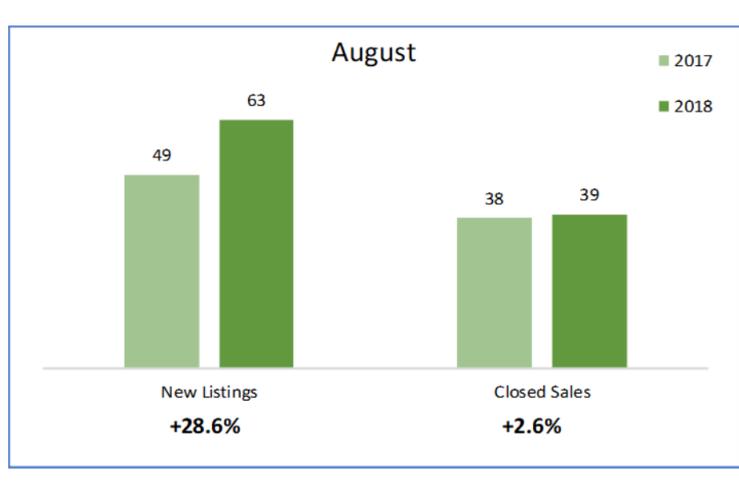
I hope this helps and if you're thinking about selling soon, please contact me so I can do a free analysis of your home. Heading into fall - hopefully!

## In This Issue

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## Bastrop Area Monthly Statistics

Below are the current statistics for the Bastrop Area. The average home sale price for August was \$231,034, which is up +7.2% from the previous year. The average home sale price for 2018, so far, is \$226,488, which is up +7.7% from 2017.



## Around Town

### Upcoming Events

**September 22–November 3rd - Barton Hills Farms Fall Festival**

Get lost in our 5-acre corn maze, pick your favorite pumpkin, feed the farm animals, and enjoy more than 30 exciting family activities while you listen to live Texas country & bluegrass music! Come hungry and enjoy Tex-Mex, BBQ, wine/beer and more! To purchase tickets and for more information, [click here](#).

**September 28th–30th - Cult Classic Convention**

This event will kick off at the Bastrop Convention & Exhibit Center which is located in the vicinity of several filming locations from the series, including the noteworthy gas station from the original and bridge from Chainsaw 2. The 2-day convention will consist of food such as delicious BBQ, a number of live performances, and celebrity guest appearances from members of the Chainsaw franchise alumni. To purchase tickets and for more information, [click here](#).

**September 29th - Smithville Wingfest & Home Brew Beer Competition**

Be sure to attend Smithville's very first Annual Wingfest & Home Brew Beer Competition! Enjoy wings, beer, a kids fest area, local vendors and more! For more information, to register, or to purchase tickets, [click here](#).



## 6 Ways to Lose at Negotiating a House Price

By: Leanne Potts

Real estate negotiation tips so you can buy your dream home – and not overpay.

You've looked at enough houses to fill an entire season of *House Hunters* and finally picked one to buy. Now you're ready to make an offer. Your agent can help guide you through this nail-biting phase of negotiating a house price, but ultimately, you call the shots. Here's how to negotiate like a boss.



### Fail #1: Thinking House Price is All That Matters

That house with a price point \$15k below your budget? It may seem like a deal – until you add on the costs of maintenance and replacing the aging appliances. Planning on repainting, remodeling, or landscaping, too? Suddenly the price looks a whole lot higher. When developing your offer, calculate in the costs that will go above and beyond a mortgage payment. Then you can negotiate with an eye on the total cost of owning the house, not just the sticker price. On the flip side, the price may not be all that matters to the seller, either. She may have to start a job on the other side of the country in a month and value a quick closing. Or she may be looking to rent from you for a bit after the sale until her next home is ready. Sometimes being accommodating is negotiation gold.

### Fail #2: Refusing to Back Down on Small Repairs

Before you draw a line in the negotiation sand over, say, a deck with some rotten boards, ask yourself if it's worth losing the house over a repair that would cost less than a thousand dollars. Say the house price is \$250,000, which makes that deck repair less than half of one percent of the cost of the house. There's a lot of emotional energy at this point in the process, so give yourself a break rather than dickering over it. A house negotiation is not about winning for the sake of winning. It's about getting the house you want at a fair price on good terms.

### Fail #3: Waiving Formalities Because You're So in Love With the House

Don't be so blinded by house love that you do something silly like skip some of the formalities of home buying, such as the home inspection or the appraisal, in an effort to close the deal. Those steps, and others like a termite or septic inspection, are known as contingencies. They're there to protect you from ending up with a six-figure money pit. Imagine how quickly the house-honeymoon would end if you found a termite colony or that the identical house across the street for much less? Besides, if you're taking out a mortgage, your lender won't let you skip an appraisal because they don't want to loan money on a house that isn't worth the loan amount. So even if you want to make it easy for the seller, your lender may stop you. There are other ways to sweeten your offer and get that house:

- Pay some of the seller's closing costs.
- Offer a fast close.

If this is your first house, speed is an ace up your sleeve because you can move faster than someone who can't buy a new house until they sell the old one (another type of contingency). And remember, while there's a lot of emotion tied up in choosing a house, it's still a business deal.

### Fail #4: Getting Hung Up On a Few Grand

You offered \$198,000. The seller won't budge from \$200,000. Before you walk away, consider this: Two grand is a lot of money, but in the house-buying world it's not so much. At an interest rate of 4%, with 20% down on a 30-year mortgage, that additional \$2,000 will add just \$8 a month to your payment. If you can swing it -- it could be worth it.

### Fail #5: Folding Because the Inspection Turned Up Issues

A good home inspection is going to turn up something. Usually several somethings. That's good. It means the inspector is doing their job. It's a rare day when a home passes inspection with no problem at all. Plus, many things that turn up on an inspection are easily handled. You can ask the seller to do the repairs or knock some off the price so you can pay for repairs. And while some problems may seem scary at first, like a roof leak or plumbing problem, they're almost always fixable and negotiable.

### Fail #6: Offering Less Because the Decor is Hideous

The faux-Tiffany swag lamp and trippy orange-and-brown wallpaper make your eyes itch. So you're planning on offering less – way less. Before you do that, know the market. If it's a seller's market, your offer may be seen as an insult especially if it's the home's in good shape. And just like that, you've lost your dream home. When you're ready to make that offer, look past the little stuff that you can easily change, and focus your negotiations on what matters, like the location and the bones of the house.

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