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A Note from Ann:

Let's discuss Loans:

Most people are not aware of what the different loan types are to them. Let's take a brief look:

Conventional: Conventional loans have come a long way. They are actually competing with FHA loans in a big way. You have to have better credit scores and Debt to Income (DTI) scores to get a Conventional loan than an FHA or USDA loan. BUT if you can get it they offer as little as 3% down payment these days. The true value in a Conventional loan is the ability to get rid of the Private Mortgage Insurance (PMI) attached to your monthly payment each

month once you reach 80% Loan to Value. So in a few years you may be able to drop your payments. This includes the appreciation you receive in your home each year simply due to increasing values in our area (which have been running close to 10% for several years for our area). So, once your loan is at 80% of the value of your home you can request the PMI to stop.

FHA: FHA loans used to be the only alternative for people with little down payment - however as you can see above, Conventional loans are now competing for that business. FHA loans are more lenient on credit scores and Debt to Income ratios making it easier for first time homebuyers to get a loan. The thing to be aware of with an FHA loan is that the Mortgage Insurance Premium (MIP) never goes away, unless you refinance. You will pay an up-front "premium" of 1.75% of the loan PLUS 0.85% Annually (paid monthly) for the life of the loan.

USDA: Other than VA, this is the only 0 down loan. They too are a little less strict on the ratios and these loans are only offered in "rural" areas, of which most of our area qualifies for. You will pay an up front "guarantee" fee of 1% of the loan and an annual fee of 0.35% (broken down into monthly fees added to your mortgage payment). The MIP of these will continue the life of the loan as well.

VA: If you are a Veteran and qualify, you can get lower interest rates and 0 down payment going with a VA loan. They have a "funding" fee of 2.15% (with 0 down payment, other options for more down) and no MIP.

Note:

- PMI is Mortgage Insurance Premiums and is only on Conventional loans, MIP is Private Mortgage Insurance and is used on Government backed loans. They are used interchangeably by most.
- All of these loans have different qualifying factors - discuss these with your lender. This is just a general overview to give you an insight to available options.

We will discuss the differences in Buyer's Closing Cost allowances with each loan type next month. I hope you find this informative. The more educated you are before you purchase the better decisions you can make.

"The 3 C's in life ... Choice, Chance and Change. You must make the choice to take the chance if you want anything to change."

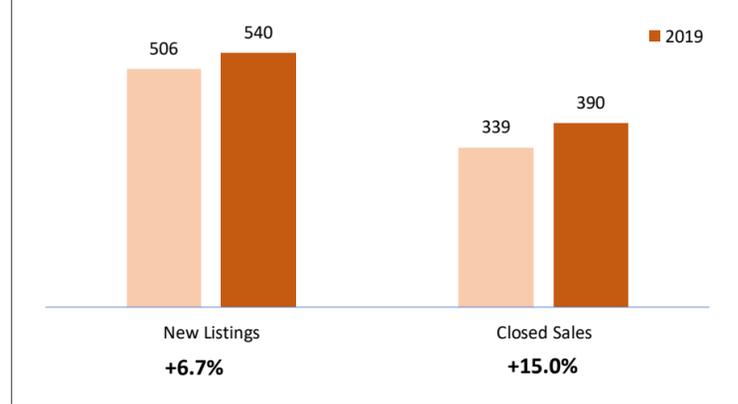
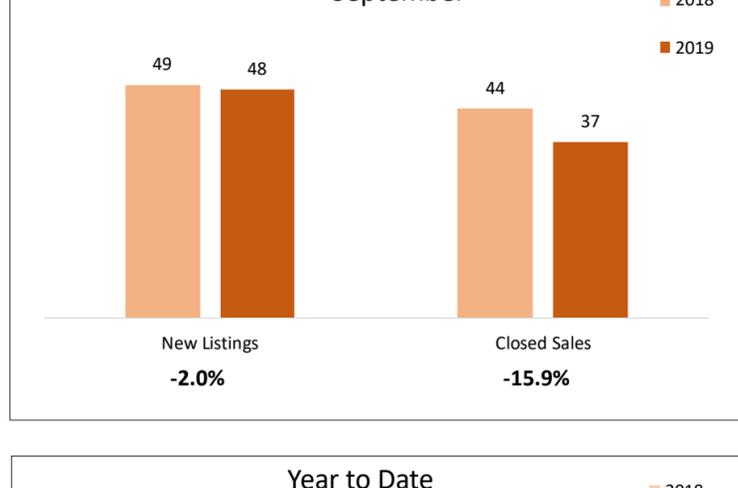
Bastrop Trick or Treat Trail 2019

Once again Van Zandt Properties will be participating in the Trick or Treat Trail hosted at Mayfest Park on Halloween. Come by for candy, games, activities, and more!



Bastrop Area Monthly Statistics

Below are the current statistics for the Bastrop Area. The average home sale price for September was \$250,154, which is up 8.4% from the previous year. The average home sale price for 2019, so far, is \$241,535, which is up 6.3% from 2018.



Around Town



Upcoming Events

October 5th - Makers & Merchant Fair

Come enjoy this shop local event which hosts a variety of vendors for your shopping fun. The 2019 event only happens four times a year in the parking lot of E.H. Mercantile on Hwy 71 in Smithville, Texas. Free admission.

October 5th - Downtown Walking Tours 2019

Bastrop County Historical Society will be hosting Historic Downtown Walking tours every Saturday in October. Tours will begin at 10 a.m. in front of the Visitor Center and Museum of the Bastrop County Historical Society at 904 Main Street. Tours will be approximately 45 minutes long and no reservation is required. All tours are free to the public.

October 12th - 5th Annual Bands for Lands

Join Pines and Prairies Land Trust at Bands for Lands - a celebration of land conservation and Texas music, at Community Gardens in Bastrop. Will and the Wilderness, and Ms. Mack and the Daddies will be bringing the music. Attendees will also enjoy food and beverages and a silent auction and raffle at the beautiful outdoor space at Community Gardens. To purchase tickets, [click here](#).

October 19th - 24 Hours of Rocky Hill 2019

A 24-hour mountain bike race that can be done solo or on a team of up to 10 people on a 10 mile course at Rocky Hill Ranch, near Smithville, Texas. Teams try to log as many laps as possible, with only one member riding at a time. The team or solo rider with the most laps in the 24 hour time period wins. Join in to test your limits or cheer them on! For more information or to register, [click here](#).

October 24-26th - 32nd Annual Hogeye Festival 2019

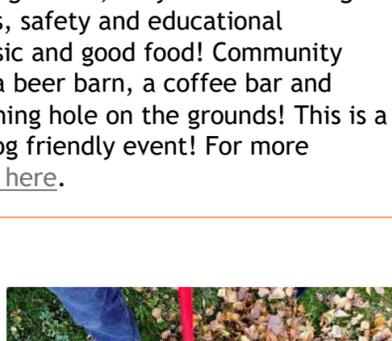
The 32nd annual Hogeye Festival kicks off in Elgin, Texas on Oct. 24 with the Pearls Before Swine Art Show and a walk. Following are many family friendly activities at this hogalicious event, including a barbecue pork cook-off, carnival, pet parade, car show, live music and much more. For more information, [click here](#).

October 26-27th - Barton Hill Fall Festival & Pumpkin Patch 2019

To The Point has the pleasure of bringing a true stand-alone knife show to Bastrop, Texas. This indoor/outdoor show will offer a variety of knife makers and their quality handmade items. This weekend will be fun for the whole family. In addition to amazing knives, they will be offering live forging demos, safety and educational speakers, live music and good food! Community Gardens also has a beer barn, a coffee bar and there's even a fishing hole on the grounds! This is a true family and dog friendly event! For more information, [click here](#).

Fall Appeal

While it's true that most homes tend to sell in spring or summer, this shouldn't discourage potential sellers from listing a home in fall. Think about these tips and tricks to show your home more appealing to buyers as the leaves start to turn.



Show off the home's potential. Give buyers an idea of how the home would look during warmer months. If you're planning on selling later in the calendar year, consider taking photos of your home in the spring or summer and have them on display during open houses or showings. Giving potential buyers a glimpse into the future may get them to sign on the dotted line.

Take care of exterior aesthetics. Piles of leaves or mounds of snow can make the exterior of your property look messy. Colder months tend to make most outdoor areas look dull or dreary, but remember to keep things clean for any photos taken of your home or for any viewings. Consider using markers to clearly define the edges of your property, as weather elements may make things fuzzy to buyers.

Brighten up the place. Colder months can feel dreary. To take advantage of available natural light, keep your blinds and curtains wide open for showings. The more natural light shining into your home, the more attractive it will look. Also, think about using different types of light bulbs to add extra brightness to your living spaces. And don't forget about outdoor lighting! With the sun setting earlier, a well lit exterior is a must for viewing your home in the afternoon or evening.

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