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## A Note from Ann:

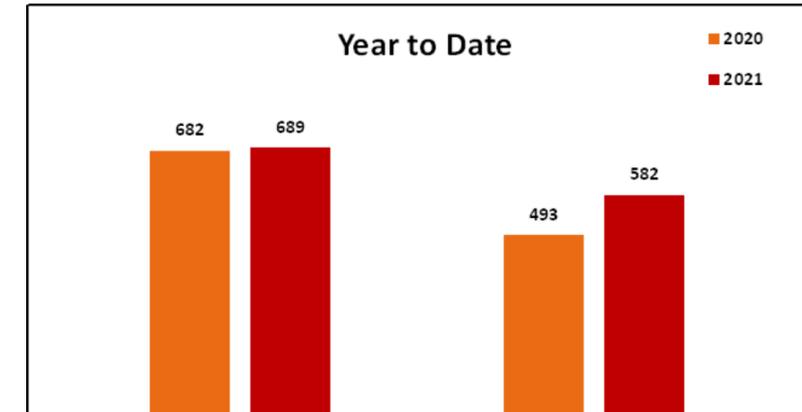
I hope this finds everyone enjoying some nice fall weather. We were in desperate need of new homes in our area, and it appears that call has been answered! In recent Bastrop County Board of Realtors and Smithville Chamber meetings we received an update on the status of new subdivisions going in the Smithville and Bastrop City areas. Smithville is expecting 221 new homes in the next 2-3 years, which is a lot for Smithville! Bastrop on the other hand is expecting over 6,200 homes! This figure also ONLY includes the City limits of Bastrop, so anything in the County in this area is not included. This should alleviate the problems buyers were having finding homes. As I mentioned last month, the market is stabilizing, but we're still experiencing a higher value for our homes. I don't see that changing. I hope everyone is well. We appreciate your referrals!

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## Bastrop Area Monthly Statistics

Below are the current home statistics for the Bastrop Area. The average home sale price for October was \$354,984, which is up 21.8% from the previous year. The average home sale price for 2021, so far, is \$344,723, which is up 26.5% from 2020.



## Around Town



### Upcoming Events

#### Nov 12th - Nov 13th—15th Annual Heroes & Hot Rods Veteran's Day Cruise In & Car Show

Grab the family or car lover in your life and head to Bastrop, TX for the 15th Annual Heroes and Hot Rod's Veteran's Day Car Show weekend! The Bastrop Area Cruiser's Car Show is honoring American Veterans with its classic car display and Veteran's ceremony in Downtown Bastrop, TX. This family-friendly, patriotic event is FREE for spectators and open to the public. Parking on Main Street and surrounding areas is reserved exclusively for registered car show participants during event.

#### Nov 13th—Airing of the Quilts 2021

The annual Smithville Airing of the Quilts is coming to downtown Smithville, Texas. Come take a walk along our historic Main St, view the beautiful quilts that are hung on Main Street, and discover historic and newer patterns on businesses and homes all around town. The Airing of the Quilts is a traditional rite of Smithville to air out these covers before the winter hits and the quilts go into use.

#### Nov 27th—Lost Pines Christmas Tree Lighting Party 2021

Feel the Christmas spirit come alive with the City of Bastrop's Annual Christmas Tree Lighting in beautiful Fisherman's Park, along the River of Lights! Enjoy music, treats, fun for the entire family, and a visit from Santa Claus!

#### Nov 27th - Jan 3rd—Bastrop River of Lights

Take in the River of Lights, numerous lighted displays in a variety of seasonal themes lining Bastrop's scenic June Hill Pape River Walk in this free self-guided walk. To access this one-half mile promenade, come down the stairs west of the intersection of Main and Pine Streets or select the fully accessible entrance at Fishermans Park on Farm Street.

## How to Deal with Inspectors When Buying a Home

Home inspections are a necessity when investing in a new property. There are a few steps you can take to ensure the inspection process goes smoothly.



### Find the right home inspector for you

Choose an inspector that wants you present throughout the process. Give him or her room to do the job, but ask any questions that may arise as you examine the house.

### Make the inspection official

It's best to work with your agent to make the inspection official by writing it into the contract as a contingency clause. This will allow you to back out of the deal and get a return on your earnest money if repair negotiations go awry.

### Know when to ask for a repair, take a credit or leave it

Major structural issues and safety problems are the responsibility of the seller to repair. For other damages or flaws, ask for the seller to hire a contractor to handle the fix, ask for a credit or reduction in the purchase price, or you can leave it be.

### Request proof of work completed

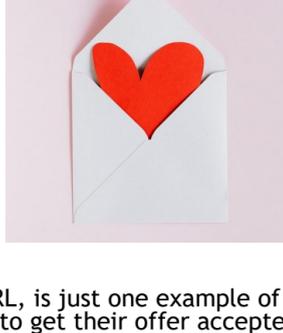
If the seller says that something has recently been repaired or replaced, ask for documentation of this work. This will save you from any potential headaches in the future, in case the seller is not being truthful.

## What You Need to Know About Buyer Love Letters to Home Sellers

By: Lynn Ettinger

Think twice before you write or receive a home love letter.

Did you hear the one about the dog who wrote a love letter? Not to his owner, but to a home seller. Well, actually the dog's owner wrote the letter in Buddy's voice, describing how wag-worthy the house was and how much he craved a game of fetch in the backyard.



Doggie ghostwriting, which happened IRL, is just one example of how home buyers are using creativity to try to get their offer accepted. It sounds harmless enough. But buyer letters to home sellers can unintentionally create Fair Housing Act discrimination and risks for buyers, sellers, and their agents.

### Do Love Letters to Home Sellers Work?

In addition to creating potential risk, love letters to sellers aren't all that effective, Knighton says. A case in point: Several years ago, one of his clients got 14 offers overnight, ranging from \$219,000 to \$250,000. "A person who offered \$225,000 wanted to send a love letter. I said to him, 'You're writing an offer that's \$25,000 under the highest offer. A letter's not going to help.' He wrote it anyway, but the seller didn't even read it and took the higher offer. The offer needs to stand on its own."

Beyond ignoring the letters, some sellers may be completely turned off, Rymarowicz says. "They may think, 'This is a financial transaction.'"

Even the circumstances can suggest Fair Housing Act discrimination, she explains. Say that an offer with a love letter got the house but was less attractive than an offer without a letter. "If the losing buyer doesn't share characteristics of the seller and the winning buyer does, you could potentially have a situation. If sellers accept love letters, it's more important that they document the basis of their decision when selecting a winning offer."

### Tips to Avoid Violating the Fair Housing Act

Here are five tips to avoid risk of violating the Fair Housing Act:

1. **Keep the contract in mind:** Knighton says real estate pros at his firm talk to buyers and sellers about contract boundaries. "We say, 'Please don't communicate with the other party, because we are in contract negotiations to manage time frames.'"
2. **Focus on objective information:** Find ways to differentiate yourself on objective terms. And talk to the agent about how to improve the substance of your offer, Rymarowicz advises. "Can you make a larger earnest money deposit? Can you give them a longer closing date?"
3. **Proceed with caution:** The NAR discourages buyer letters to home sellers and advises caution, according to Rymarowicz.
4. **Talk to your agent:** Don't be surprised if your real estate agent brings up the subject. "If you're the seller, the listing agent may talk to you about the potential for Fair Housing violations. They may ask if you want to accept the risks," Rymarowicz says. If the agent doesn't raise the subject of buyer letters, the buyer or seller can do so.
5. **Know your state law:** Oregon passed a law governing how letters to home sellers are used. "Effective January 2022, a seller's agent must reject any communication from a buyer other than customary documents," Knighton says.

Even if a buyer letter to a seller focuses on the property and not the buyer, there's little to be gained, Knighton says. "There's risk, but the reward isn't there. Instead, focus on writing a really strong offer. That's what has to stand out."

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