



summer
2020



N AMY Shair's TRIANGLE NEWSLETTER

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The State of the Market Post-Shutdown

The Triangle area real estate market usually hits its spring stride starting in February. With the COVID-19 outbreak in March 2020, the market hit a speed bump. However, since the reopening, the market has soared. Here are the facts as of June 29th:

- 1) **The spring market was just 'belated.'** Our June numbers are close to what we typically see around April, which reflects a 'belated' spring market. As with the spring market in the previous couple of years, demand is high and inventory is low, making for a competitive market in many price ranges. Buyers must act fast and be willing to make a strong offer from the get go.
- 2) **Homes are getting multiple offers over asking price.** We are seeing quite a few multiple offer situations play out, especially on homes listed under \$300,000. Buyers are often offering upwards of \$10-15,000 over asking price in many of these circumstances. (See 'Market Watch' on page 2 for more on multiple offer situations.)
- 3) **Updates and staging are still important.** Despite low inventory, buyers remain selective. Sellers who invest a little extra time and money on updates and staging are seeing excellent returns on their investment. Simple changes such as neutralizing paint colors, updating light fixtures, and clearing out personal or taste-specific décor can make a huge difference in the bottom line and the time spent on the market.

If you are thinking about buying or selling this year, call me to discuss your specific situation to be sure you are getting **local, timely information** and facts related to the 2020 real estate market. — *Amy*



Summer Beach Trip 2020

North Carolina's beaches have reopened to vacationers, but is it safe to visit? The bottom line is yes—with precautions. Start by talking to your hotel or vacation rental agency about what precautions they're taking to ensure that accommodations are thoroughly cleaned and sanitized between guests. Pack your own groceries if possible to limit time spent in crowded beach town grocery stores, and be sure to wear a mask while shopping. When choosing a spot on the beach, leave ample distance between you and your neighbors. When walking on the beach, leave at least 6 feet of distance between you, other walkers, and those sitting on the beach. It's important to support your vacation town's local economy, so consider ordering take out from some of the local restaurants. Be sure to bring some activities for the kiddos from home, as many entertainment venues, such as aquariums and carnivals, remain closed.

For employee luncheons or small household gatherings,

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Unique Home Accents to Try

Are you looking for out-of-the-box decorating ideas for your space? Below are a handful of interesting accent ideas to up the creativity of your interior design.

Hanging accent lights. Caged, bubbled, modern, antique—there are myriad styles for hanging accent lights, which can be clustered, paired, or used solo to fill up an empty corner or decorate a blank wall.

Mantels. Who says a mantel should only sit above a fireplace? You can easily install a freestanding mantel to rest photos, art or your favorite books. Another trick? If your walls are dark, paint your mantel to match and your items will suddenly be floating.

Dips. Dipped frames, art, and even doors are all the rage right now. Imagine a series of white picture frames with their bottom dipped in gold. The best part? You can DIY these in a couple of hours; all you need is your item for dipping and your favorite shade of paint.

Painted fireplace. Whether your fireplace is no longer active, or its only active for a few months a year, painting the inside a fun pop of color can add life to your space. Think a bright blue, merry orange or buttery yellow.

Vertical garden art. That vertical garden is no longer reserved for your back patio. If you have a blank wall, hang a grid-style vertical garden and decorate it with cool succulents, your favorite herbs or a climbing vine.



MARKET WATCH

In a multiple offer situation, sellers are looking at more than just the offer price. Putting down a strong non-refundable deposit shows the seller that a buyer means business. Sellers are also often looking for short due diligence periods and quick closing dates. If the offer price is well above listing, there will be concern about the appraisal value. A loan will not cover more than the appraised value, so sellers want reassurance that the buyer can cover the difference between the appraisal value and the offer price.



Transform Your Bathroom into a Spa

A long soak in a bubble-filled tub can feel like heaven after a hard day at work—and soaking in a bath that feels like a spa can elevate that happy relaxation. Here's how you can elevate your home's bath experience:

Add some greenery. Place a pot of minty eucalyptus on the counter, or any bright greenery that loves moisture, to add a fresh look and feel to your bath. They look pretty and smell relaxing, too!

Add a basket or two. A trick from resort hotels, pile a stack of soft towels on a small stool and put a basket of lovingly chosen lotions and soaps on the counter. It's a quick and easy way to make a bathroom feel luxurious.

Introduce aromas. A spa appeals to all your senses, including scent. To aid in relaxation in your home's bathroom, light a candle with a soothing aroma, like lavender or eucalyptus, or put out some essential oils.

Hang some artwork. Give yourself something visual to focus on as you lounge in the tub. Hang a print with a relaxing theme, such as ocean waves or a tropical beach scene.

Add a bath caddy. The shower caddy is too high if you're in the tub. Corral all your bath supplies, from soaps and shampoos to loofah sponges, in an easy-to-reach caddy hung at tub level so they are at your fingertips when you need them.

Tie everything in with a shower curtain. The shower curtain takes up a lot of space in a small room, so hanging a new one with a chic and minimal design can dramatically change the room's atmosphere.

Make some updates. And if you really want an impressive spa-like bath, make some upgrades like adding heated floors and a rainfall shower head.



QUIZ QUESTION

How many active lighthouses remain along the NC coast?

Be the first person to call in and provide the correct answer and you'll win a prize!

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Home Office Space is More Desirable Than Ever

For years, we've all heard about the most desirable home features buyers are looking for, from upgraded kitchens to remodeled bathrooms, master suites, and more. The latest on the hotlist, however, might surprise you: **home offices**. In a recent article by George Ratiu, *Senior Economist* with *realtor.com*, he notes how listings with an office are selling quickly:

"As more companies have been embracing remote work, buyers are driving demand for houses with home offices higher. Homes featuring the term 'office' are selling 9 days faster than the overall housing inventory."

Today, more and more people are working remotely, and that's not just because the current pandemic is prompting businesses to operate virtually. According to the same piece and the most recent data available, the number of employees working at home was fairly steady from 1997 – 2004 but has been climbing ever since. Clearly, the work-from-home population is growing, and technology is making it possible. Just last month, according to an article on *Think Google*, searches for telecommuting hit an all-time high, and that's certainly no surprise given our current situation. People all over the U.S. are looking for answers on how to be most effective at home, and it's making the ideal workspace more and more desirable. In fact, best practices from seasoned work-from-home professionals, like Chris Anderson, *Senior Account Executive* at *HousingWire*, tout that having a dedicated space is a must for productivity.