How to Increase Your Home's Value In a Few Steps

Enhance Curb Appeal

Tidy up the yard, plant some flowers, paint or replace your front door, pint or replace your garage door(s). All of these help enhance your curb appeal and make yur home more eye-catching.

Update Fixtures & Hardware

Replace faucets, cabinet hardware, door knobs, outlet covers, vent covers, etc for a fresh new look.

Add a Fresh Coat of Paint

Touch up any interior doors or trim that may need it, and apply a fresh coat of paint to any dull or dark rooms. This is a simple, and usually inexpensive way to give a room a facelift.

Declutter & Clean

Something as simple as decluttering and cleaning your home can really make a difference in the way the room feels.

National Average ROI for Home Improvements:

Kitchen ------------ 68%

Bathroom -------- 70%

(New) Garage Door ---------------- 93%

(New) Front Door ---------------- 91%

Landscape/Curb Appeal ------------ 256%

WHAT THE HOUSING MARKET INFLATION MEANS FOR INTEREST RATES

By:
Tony Jaremko, Home Loan Producing Branch Manager

The biggest issue everyone is talking about in regards to the housing market is inflation and what it's doing to the interest rates. The first thing everyone needs to take a step back and realize is the average mortgage interest rate since 2000 is 4.99595%. So, rates in the mid-to-high 5's is not a bad rate. When you compare to the rates from the last two years, sure, it can be scary to see 5 and, in some cases, 6%. However, the previous two years were a complete anomaly. There was nothing normal nor stable with rates in the 2-3% range. There was no way those were going to last.

So, here we are. What do we do? What's going to happen? Well, first, there is NO housing bubble. Unlike 2008 when people just had to prove they had a pulse were buying homes they had no business buying. When the garbage mortgages went into default, the foreclosure rates skyrocketed and housing prices pummeled. This is not where housing is at. Property values are NOT going to tank. They may slow down, but I seriously doubt they're going to decrease. What we're seeing is the most basic of economic concepts of supply and demand. There is a huge demand for homes that just don't exist. This is why property values have increased the way they have. Since rates have gone up the past year, the demand has slowed down, so homes are sitting a little longer. Waiting for home prices to go down before you consider buying is going to cost you so much more in the long run. Unless of course, you decide to consider buying later this summer into the fall. That is because every market indicator is pointing to a recession. In order to combat inflation, which we're seeing record after record inflation numbers every month, the Federal Reserve increases the federal funds rate. Now, this doesn't mean every time they increase rates by 0.25% or 0.50% like they just did (and will do for their next two meetings) that mortgage rates go up that much. In fact, because mortgage rates are tied to the bond market, investors are able to foresee the Fed's actions and manipulate the mortgage-backed securities ahead of the Federal Reserve. So, for example, last month the Fed raised the funds rate by 0.50%. For the last two weeks, mortgage rates have actually decreased slightly. But, back to the original thought; when the Fed raises rates to combat inflation, doing so as quickly as they are, will stoke the fires of a recession. When there is a recession, historically, mortgage rates fall.

So, the biggest take away is this: Now is the best time to purchase your next home. Home prices are not going to decrease, and if you buy now and the mortgage rate increases, well, congratulations, you bought before the rates went higher. If the rates decrease (and every expert who speaks about MBS movement believes this will happen around September-October), then reach out to your preferred lender and refinance. Timing your refinance may allow you the opportunity to suspend up to two mortgage payments on top of reducing your monthly payment.

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- Selmer, TN Room
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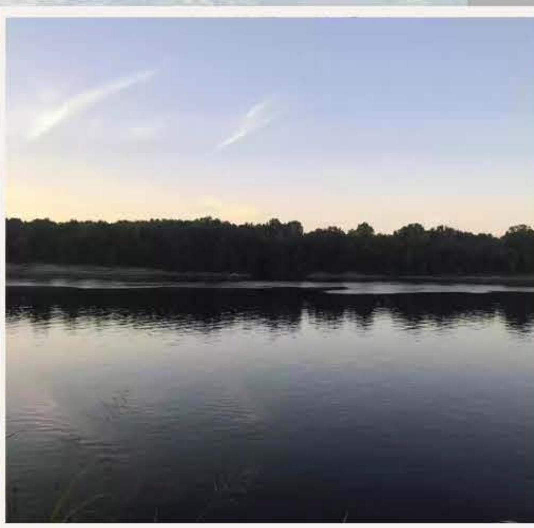

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HAPPY FATHER'S DAY

THANK YOU FOR ALL YOU DO.

JUNE 19TH, 2022