Consumer Newsletter - January 2017

By Elyse Umlauf-Garneau

www.sres.org

8 Features That Could Help You Sell Your House Faster

If you're wondering where to invest your 2017 home renovation dollars, look to the kitchen.

Realtor.com®

(http://www.realtor.com/news/trends/kitchen-

obsession/?iid=rdc_news_hp_carousel_t heLatest) analyzed some kitchenrelated data and found that kitchens are big.

Big in terms of motivating buyers.

And big in size.

In addition, the right kitchen may help a home sell faster and at premium.

Realtor.com® looked at all homes listed for sale on realtor.com®, and in 69% of those listings call out the kitchen as a selling, compared to other listings – 49% that mention bedrooms and 21% that mention the living room.

Listings in which sellers describe a "killer kitchen" or a "luxury kitchen" sell 8% faster than similar-sized homes in the same ZIP code.

The Mid-Atlantic region features the biggest kitchens, where they average 170 square feet. The next biggest kitchens, situated in the South Atlantic region, average 166 square feet.

Here are 8 features with the potential to add the most value to your kitchen.

- Custom Cabinetry: 41% price premium: (the difference between homes with the feature and homes without in the same ZIP code)
- 2. Kitchen island: 30%
- 3. Creative lighting: 21%
- 4. Granite counters: 18%
- 5. Large pantry: 14%
- 6. Stainless steel appliances: 12%
- 7. Tile backsplash: 7%
- 8. Breakfast bar: 6%

Hacks For Seniors

When you're scanning the house with an eye to aging in place, you look at the big things like lighting, mobility, bathroom safety, and fall hazards.

But many small things – not being able to function day-to-day – also can send people to assisted living or nursing care. That's where hacks come in – those simple, low-tech solutions using common household items -- to deal with seemingly minor daily inconveniences and troubles that seniors face.

Here are 6 creative hacks to try:

- 1. Sugru (https://sugru.com): Slippery doorknobs can be difficult to operate if you have hand and wrist problems. Wrap Sugru (the product feels like Play-Doh and sticks to glass, wood, metal, and plastic and becomes a durable silicone rubber after 24 hours) around a door knob to create more grip. http://www.instructables.com/id/CHILD-FRIENDLY/step4/4-Door-knob-hack
- cabinets in bathrooms and kitchens to light the way and make it safer to get around at night.

 http://www.dumpaday.com/genius-ideas-2/simple-ideas-that-are-borderline-genius-24-pics-6/attachment/night-light-for-kids/

2. Rope lights: Place rope lights under

- **3. Sponge hair rollers:** If you have arthritis, slide sponge hair rollers or cylindrical foam around hard-to-grip items like utensils and toothbrushes.
- **4. Frozen sponge:** Put a soaked kitchen sponge into a Ziploc bag and then into the freezer. It turns into an icepack that won't leak as it thaws. It's also reusable.
- **5. Pizza cutter:** Use a pizza roller to cut up lettuce for a salad.
- **6. String:** Use pieces of string or a key ring to create zipper pulls that are easier to reach and operate.

(http://www.guidancehc.com/1325-2). Sugru works well too.

Resources:

- AARP Find new hacks and share your own.
 https://careconnection.aarp.org/en/connect-and-share/tips-and-hacks.html?utm_medium=Pinterest_Display&utm_campaign=PhotoTipsAndHacks&utm_source=CareConnection
- WebMD -- <u>http://www.webmd.com/osteoar</u>
 <u>thritis/ss/slideshow-daily-living-</u> osteoarthritis

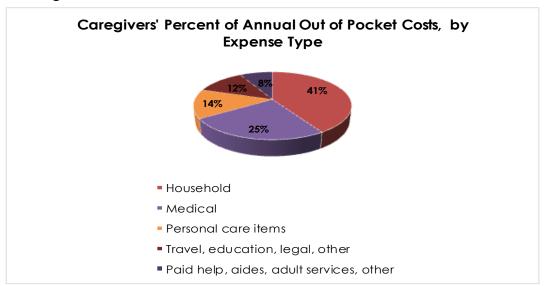
Out-of-Pocket Caregiving Costs

If you're a caregiver and you feel like money just slips through your fingers, you're not imagining things.

AARP found that caregivers are spending an average of \$6,954 each year on caregiving.

The financial situation is most acute for several groups. Long-distance family caregivers, for example, saw the highest out-of-pocket costs, spending \$11,923 annually. And those caring for adults with dementia had annual out-of-pocket costs of \$10,697.

If you expect that caregiving will be a part of your life in 2017 and beyond, AARP's findings can help you anticipate what you'll be up against so you can factor such costs into your budget.



Caregivers don't just feel the financial strain for the short-term. Those caregiving costs have ripple effects because caregivers often cut back on work or take unpaid time off to provide caregiving.

That puts their own retirement and funding their own future caregiving at risk. See a related story in the *Atlantic*

(http://www.theatlantic.com/business/archive/2016/02/working-daughters-eldercare/459249/).

Additional information:

See the full report at http://www.aarp.org/home-family/caregiving/care-guides/first-time-caregiving-guide/#

Kittens Helping Seniors

And here's a sweet story (http://www.upworthy.com/how-one-nursing-home-is-helping-its-residents-regain-a-sense-of-purpose?c=ufb1) that involves seniors getting a sense of purpose by caring for needy kittens.

What's not to love?

Real Estate Matters: News & Issues for the Mature Market
Elite Asset Management Team
RE/MAX Elite
8300 Carmel Ave. NE Ste. 201
Albuquerque NM 87122
Pete Veres
CRS, ABR, SRES, CLHMS





NATIONAL ASSOCIATION OF REALTORS'

The Voice for Real Estate

