
*** Real Estate Buyers Solutions ***
 * ..representing the buyer * Spring 2017 *



Cindy Willis,
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Accredited Buyers
Rep
Certified
Residential
Specialist (CRS)

Realtor Associations:
 National Assoc
 Montana Assoc -
 Northwest MT
 Assoc
 Missoula County
 Assoc

MT Chapter CRS
 Pres 2006 and
 2007

Volunteer:
 North Lake County
 Library Foundation
 Board

MT State Board of
 Public
 Accountants
 Public Member
 (thank goodness)

Ramblings: Contrary to the rumors around town I am NOT retired. I have slowed down and am working from home but I am still available to help friends, neighbors and past clients as well as their referred friends.



Contact me as you always have and I'll continue to "Be on your side."

Since I last communicated with you through a newsletter I have written and self-published a booklet: How to Buy a Home—the short form. Available from Amazon or from my website:

www.PolsonRealEstate.com

I have been accused of being "too folksy" but that is my way. I would love to hear reviews of the work, including constructive criticism. Because it is an e-book I can make changes very quickly.

Latest lesson learned– in this rising sellers market, I am going to be requesting that lenders order appraisals as soon as the seller accepts the offer. I found to my chagrin that appraisers are really slammed right now and that it can take up to a month just to get into their schedule. I have always held off asking the lender to order the appraisal until after the home inspection since there might be a concern that could lead to cancelling the purchase contract and I didn't want my clients obligated to pay for an appraisal completed before the inspection. In this market, however, the better strategy would be to go ahead and order -accepting that the lender might have to cancel the order if there were inspection concerns. At least we would hold our place in the appraiser's appointment book.

If I am to protect the interests of my buyers it is important for me to carefully think through all the pitfalls that stand between my clients and the property they want to buy.

Now for market news: If you take a moment to look over the Market Overview I always put on the second page, you'll see a market snapshot for

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 • **THANK YOU ! THANK YOU! THANK YOU!** My business is built on referrals.
 • Perhaps you know of someone thinking of moving to this area. I would be delighted
 • to send them a package of information about Lake County and my services. Or
 • maybe you know someone who already lives here that is ready to buy real estate.
 • Since you already know how I work, let them know and have them contact me. I
 • will never charge a search service fee for referred clients. *Cindy*



Realtor Multiple
 Listing Service



I abide by all
 Fair Housing
 Guidelines



Member and Past
 President Montana
 Certified Residential
 Specialists

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REAL ESTATE BUYERS SOLUTIONS

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Multiple Listing Service Data -Residential-for Lake County (excepting the Swan Valley and Bigfork area) The data comes from the NWMT Association of Realtors but the math is mine.... And remember I'm no math whiz. These figures are for the first quarter of 2017, also showing the first quarter of 2016. Some of these properties have been on the market for a very long time. DOM = Days on market to closing. Some of them may show a shorter DOM on their property data sheets because they have been taken off the market and then returned some time later with the same or different agent for a new "starting" date. I usually know which ones they are – so my clients have an advantage in negotiating. **Cindy**

PS: MLS data reporting changed in 2016 with merger of Missoula and NWMT MLS's. I couldn't get figures for active REO (REO=lender –real estate owned) properties for first quarter 2016. There are far fewer short sale or REO properties than in the recent past. This should mean that appraisal figures will not be artificially low due to foreclosure sale prices.

I think it is interesting that the figures show properties are selling faster and that there are fewer distressed properties. I think there are a remarkable number of properties in the

Price Range	Active Current Listings	Active Under Contract	DOM Max	Listings Sold 1Q 2016	Listings Sold 1Q 2017	Avg DOM To Closing 1Q 2016	Avg DOM to Closing 1Q 2017	Active REO 1Q 2017	Closed REO 1Q 2016	Closed REO 1Q 2017
0-\$99,999	16	2	494	7	7	166	105	3	3	3
100,000-149,999	17	6	610	8	5	154	398	3	3	0
150,000-199,999	23	7	701	8	9	363	149	0	1	0
200,000-249,999	14	3	432	9	8	295	173	0	2	0
250,000-299,999	26	5	642	6	7	108	197	0	0	0
300,000-399,999	30	4	551	10	5	224	232	0	0	1
400,000-499,999	22	4	694	3	1	338	206	0	0	0
500,000-749,999	26	2	1078	2	2	308	221	1	0	0
750,000-999,999	13	2	450	1	1	270	174	0	0	0
1,000,000+	27	0	704	1	0	366	0	0	0	
Totals To 04/01/2017	214	33		55	45			7	9	4