

Things To Consider When *Selling* Your House



SPRING 2023
EDITION



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REALTY

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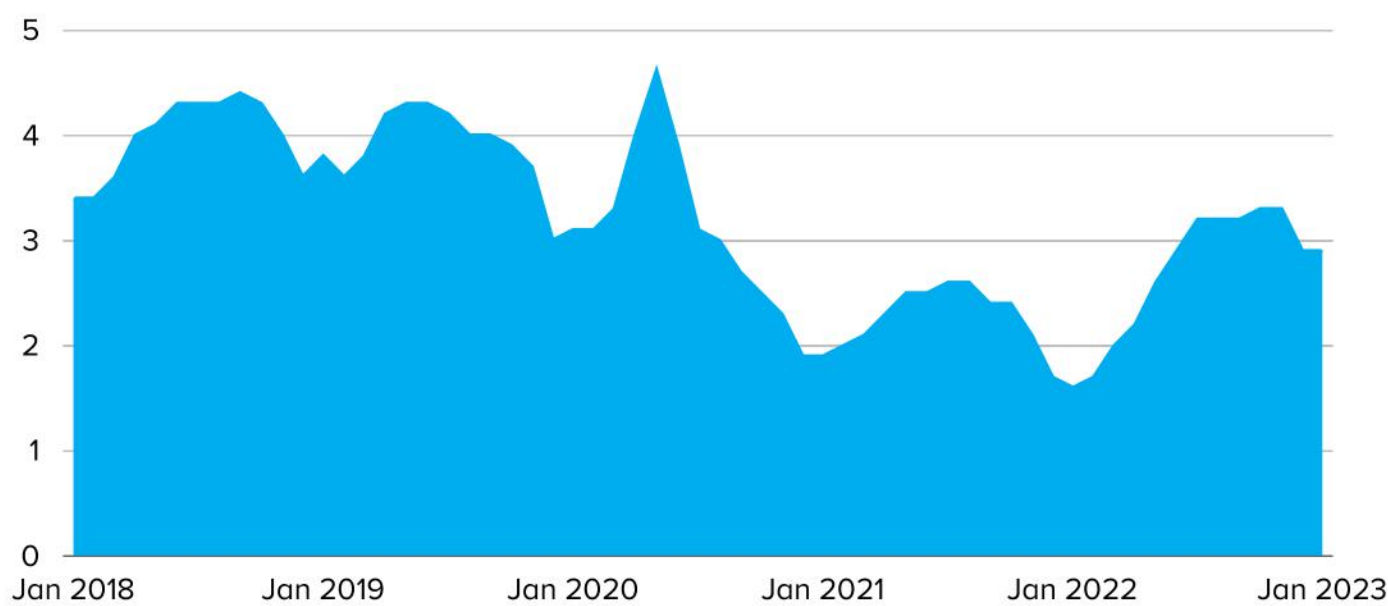
SHOULD I SELL MY HOUSE THIS SPRING?

There's a lot going on in the housing market this season, and you may have some questions about selling your house. Here are a few of the top things you may be wondering about, and the answers that can help you make a confident, informed decision.

1. SHOULD I WAIT TO SELL?

There are more homes for sale today than there were at this time last year, but it's important to keep in mind there are still fewer homes available than there were before the pandemic. So, selling while inventory is low means if you price your house right, it is likely to be in high demand. That means you can take advantage of more options for your move and list your house in a true sweet spot. The graph below puts today's inventory into perspective.

Months' Supply of Homes for Sale



Source: NAR



2. ARE BUYERS STILL OUT THERE?

If you're thinking of selling your house but worry buyer demand is disappearing in the face of higher mortgage rates, you should know that isn't the case for everyone. Mark Fleming, Chief Economist at First American, explains:

"THE HOUSING MARKET, ONCE ADJUSTED TO THE NEW NORMAL OF HIGHER MORTGAGE RATES, WILL BENEFIT FROM CONTINUED STRONG DEMOGRAPHIC-DRIVEN DEMAND RELATIVE TO AN OVERALL, LONG-RUN SHORTAGE OF SUPPLY."

If you're wondering if buyers are still out there, know there are still people searching for a home to buy. And your house may be exactly what they're looking for.

3. CAN I STILL GET A GOOD PRICE FOR MY HOUSE?

Home price growth has moderated in recent months as buyer demand has pulled back in response to higher mortgage rates. While home prices in some local markets may have declined slightly, national home values are still up compared to this time last year.

While it is slowing, today's annual rate of price appreciation is still above the rate of growth we saw during more normal years in the market. So, even though the average home isn't growing in value as fast as it did a year ago, you can still sell with confidence this season.



Key Takeaway

... sellers can have success in this market as long as they approach with reasonable expectations that are very different from what was the norm less than a year ago.

A hand is shown placing a wooden block shaped like a house onto a yellow surface. Several other similar wooden blocks are already arranged in a loose pattern above and to the left of the hand. The blocks are light-colored wood with black outlines for the roof and chimney.

WHAT'S AHEAD FOR MORTGAGE RATES AND HOME PRICES?

As you make plans to sell your house and move this spring, you may be thinking about what lies ahead for mortgage rates and home prices. Here's a look at expert insights on where both may be headed so you can make the most informed decision possible.

MORTGAGE RATES WILL CONTINUE TO RESPOND TO INFLATION

Last year, mortgage rates more than doubled within the calendar year. That's never happened before, and the rapid rise caused many buyers to put their plans on hold. Today, rates are still quite volatile. With experts projecting rates will stabilize this year, that could be good news for you as it may mean more buyers jumping back into the market. And any drop in interest rates would boost your purchasing power for your next home by bringing your expected monthly mortgage payment down.

But you shouldn't expect them to drop all the way to the record lows we saw in 2021. Greg McBride, Chief Financial Analyst at Bankrate, explains:

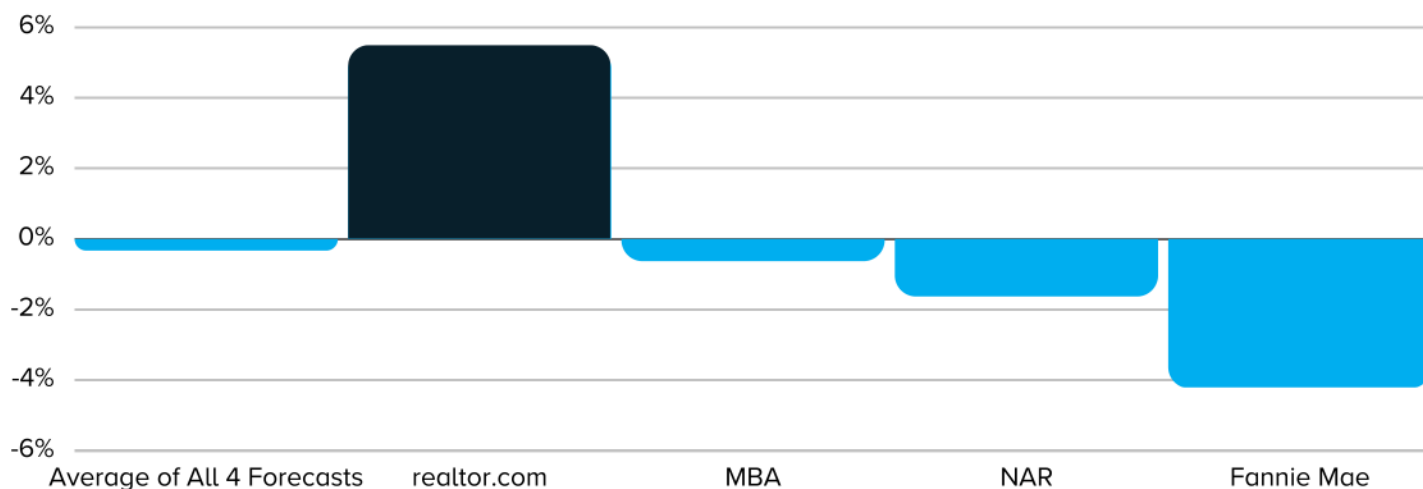
"I THINK WE COULD BE SURPRISED AT HOW MUCH MORTGAGE RATES PULL BACK THIS YEAR. BUT WE'RE NOT GOING BACK TO 3 PERCENT ANYTIME SOON, BECAUSE INFLATION IS NOT GOING BACK TO 2 PERCENT ANYTIME SOON."

HOME PRICES WILL REMAIN RELATIVELY FLAT

Homes prices will always be defined by supply and demand. When there are more buyers than homes on the market, home prices will rise. And that's exactly what we saw during the pandemic. But things have changed. We've seen home prices moderate and housing supply grow as buyer demand pulled back due to higher mortgage rates last year. The level of moderation has varied by local area – with the biggest changes happening in overheated markets. But do experts think that will continue?

The graph below shows the latest national home price forecasts. As the different colored bars indicate, some experts are saying home prices will appreciate this year, and others are saying home prices will come down. But again, if we take the average of all the forecasts, we can get a feel for what 2023 may hold.

HOME PRICE FORECASTS FOR 2023



The truth is probably somewhere in the middle. That means nationally, we'll likely see relatively flat or neutral appreciation. As Lawrence Yun, Chief Economist at the National Association of Realtors (NAR), says:

"AFTER A BIG BOOM OVER THE PAST TWO YEARS, THERE WILL ESSENTIALLY BE NO CHANGE NATIONALLY . . . HALF OF THE COUNTRY MAY EXPERIENCE SMALL PRICE GAINS, WHILE THE OTHER HALF MAY SEE SLIGHT PRICE DECLINES."

NUMBER OF HOMES FOR SALE UP, BUT BELOW PRE-PANDEMIC YEARS

There aren't enough homes for sale today to meet buyer demand. This spring could be the ideal time to make a move if you've been thinking about selling your house.

The biggest challenge in the housing market right now, and likely for years to come, is how few homes there are for sale compared to the number of people who want to buy. That's why, if you're thinking about selling your house, now is a great time to do so. Your house would be welcome in a market that has fewer homes for sale than it did in the years leading up to the pandemic.

According to realtor.com:

"WHILE THE NUMBER OF HOMES FOR SALE IS INCREASING, IT IS STILL 43.2% LOWER THAN IT WAS BEFORE THE PANDEMIC IN 2017 TO 2019. THIS MEANS THAT THERE ARE STILL FEWER HOMES AVAILABLE TO BUY ON A TYPICAL DAY THAN THERE WERE A FEW YEARS AGO."

The graph below shows how today's inventory of homes for sale compares to recent years:



Source: realtor.com

WHAT DOES THIS MEAN FOR YOU?

Fewer homes for sale than we had before the pandemic means buyers have fewer choices—and that frustration is leading some to give up on the homebuying process altogether. But with mortgage rates sitting lower than they were at their peak last fall, more buyers are willing to come back into the process now—they just need to find homes to buy. This is welcome activity for the spring market, especially if you're thinking of selling your house.

With many people finding a renewed interest in buying a home, the New York Times (NYT) reports:

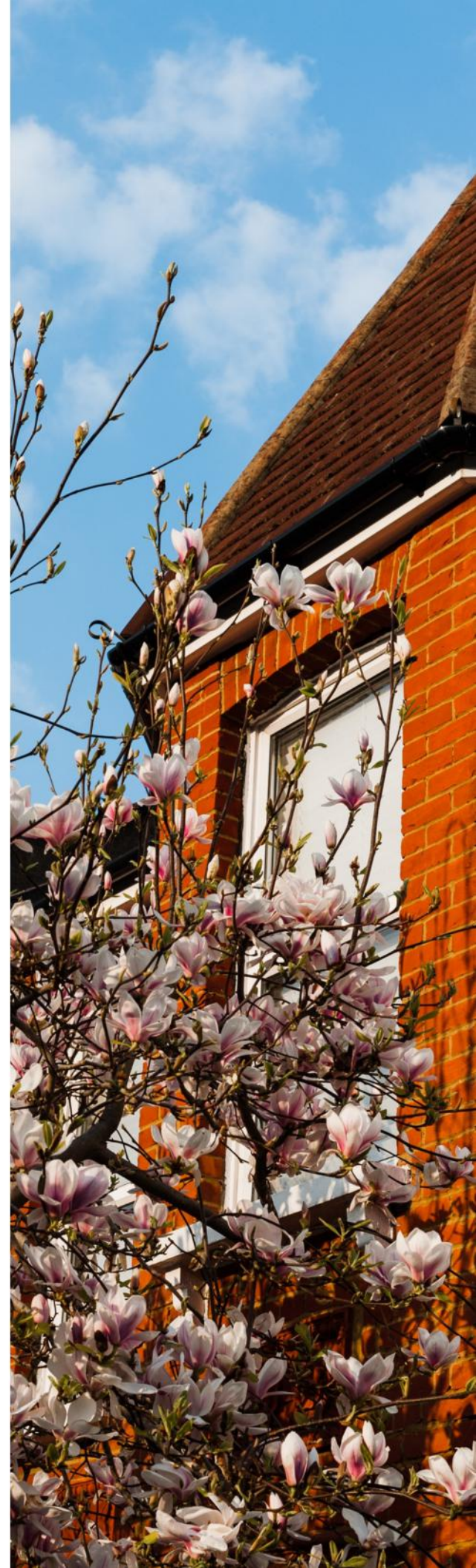
"HOME BUYERS ARE EDGING BACK INTO THE MARKET AFTER BEING SIDELINED LAST YEAR. . ."

So, if you want to take advantage of a sweet spot in the market, this spring could be your shot.



Key Takeaway

The housing market needs more homes for sale to meet the demand from today's buyers. If you've thought about selling, now's the time to get ready to make a move this spring.





TOP REASONS HOMEOWNERS ARE SELLING

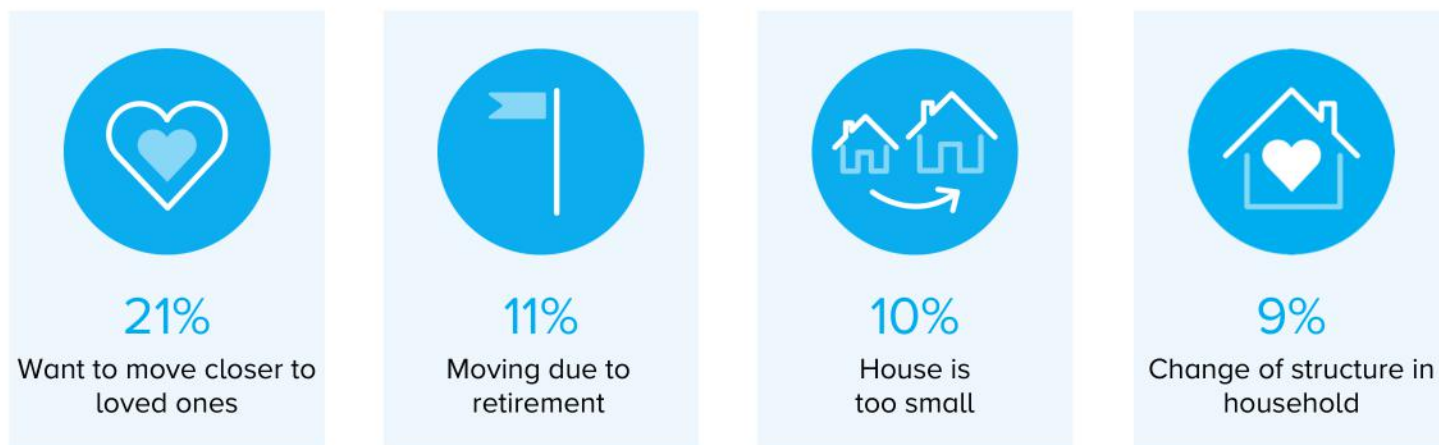
You have a lot to consider when thinking about moving. While mortgage rates and wealth building are important, there are plenty of non-financial reasons to factor in too.

Many of today's homeowners bought or refinanced their homes during the pandemic when mortgage rates were at history-making lows. Since rates doubled in 2022, some of those homeowners put their plans to move on hold, not wanting to lose the low mortgage rate they have on their current house. And while today's rates have started coming down from last year's peak, they're still higher than they were a couple of years ago.

Today, 93% of outstanding mortgages have a rate at or below 6%. That means a strong majority of homeowners with mortgages have a rate below what they'd get if they moved right now. But if you're a homeowner in that position, remember that mortgage rates aren't the only thing to consider when making a move. Your mortgage rate is important, but there are plenty of reasons you may still need or want to move. RealTrends explains:

"THE MOST COMMON SELLERS WILL BE: HOMEOWNERS DOWNSIZING . . . PEOPLE MOVING TO GET MORE SPACE...FAMILIES LOOKING FOR BETTER SCHOOLS...ETC."


So, if you're on the fence about selling your house, consider the other reasons homeowners like you are choosing to make a move. A recent report from the National Association of Realtors (NAR) breaks down why homeowners have decided to sell over the past year:



As the visual shows, the most commonly cited reasons for selling were the desire to move closer to loved ones, followed by moving due to retirement. Additionally, the need for more space factored in, as did a change in household structure.

If you want a change in location or need space your current house just can't provide, it may be time to sell.

What you want and need in a home can be reason enough to move. To find out what's right for you, work with a trusted real estate professional who will offer advice and expert guidance throughout the process. They'll be able to lay out all your options – giving you what you need to make a confident decision.



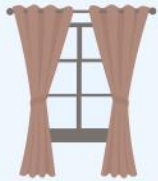
Key Takeaway

When deciding whether or not to move, you have a lot to consider. There are plenty of non-financial reasons to factor in. Let's connect so I can help you weigh the benefits of selling your house.

A CHECKLIST FOR SELLING YOUR HOUSE

As you get ready to sell your house, add these items to your to-do list. A real estate professional will also provide other helpful tips based on your specific situation.

MAKE IT INVITING



Open blinds or curtains to let the light in



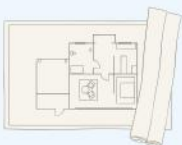
Check lightbulbs and replace as needed



Take down personal photos or items



Fix anything that's broken



Give every room a clear purpose

SHOW IT'S CARED FOR



Clean your vents and baseboards



Vacuum, mop, or sweep floors



Declutter throughout



Organize countertops, cabinets, and closets



Touch up any scuffs on the walls

BOOST CURB APPEAL



Powerwash outdoor surfaces



Wash the windows (inside and out)



Tidy up the landscaping



Freshen up your entry



Sweep patios, decks, and walkways

TODAY'S HOMEOWNERS STILL HAVE POSITIVE EQUITY GAINS



If you're a homeowner, your net worth got a big boost over the past few years thanks to rapidly rising home prices. Here's how it happened and what it means for you, even as the market moderates.

WHAT IS HOME EQUITY?



Equity is the current value of your home minus what you owe on the loan.

Over time, you build equity as you make your monthly mortgage payments and as home prices appreciate. It works like this:



**Paying Down
Your Home Loan**



**Home Price
Appreciation**



Rising Equity

WHY YOUR EQUITY HAS GROWN IN RECENT YEARS

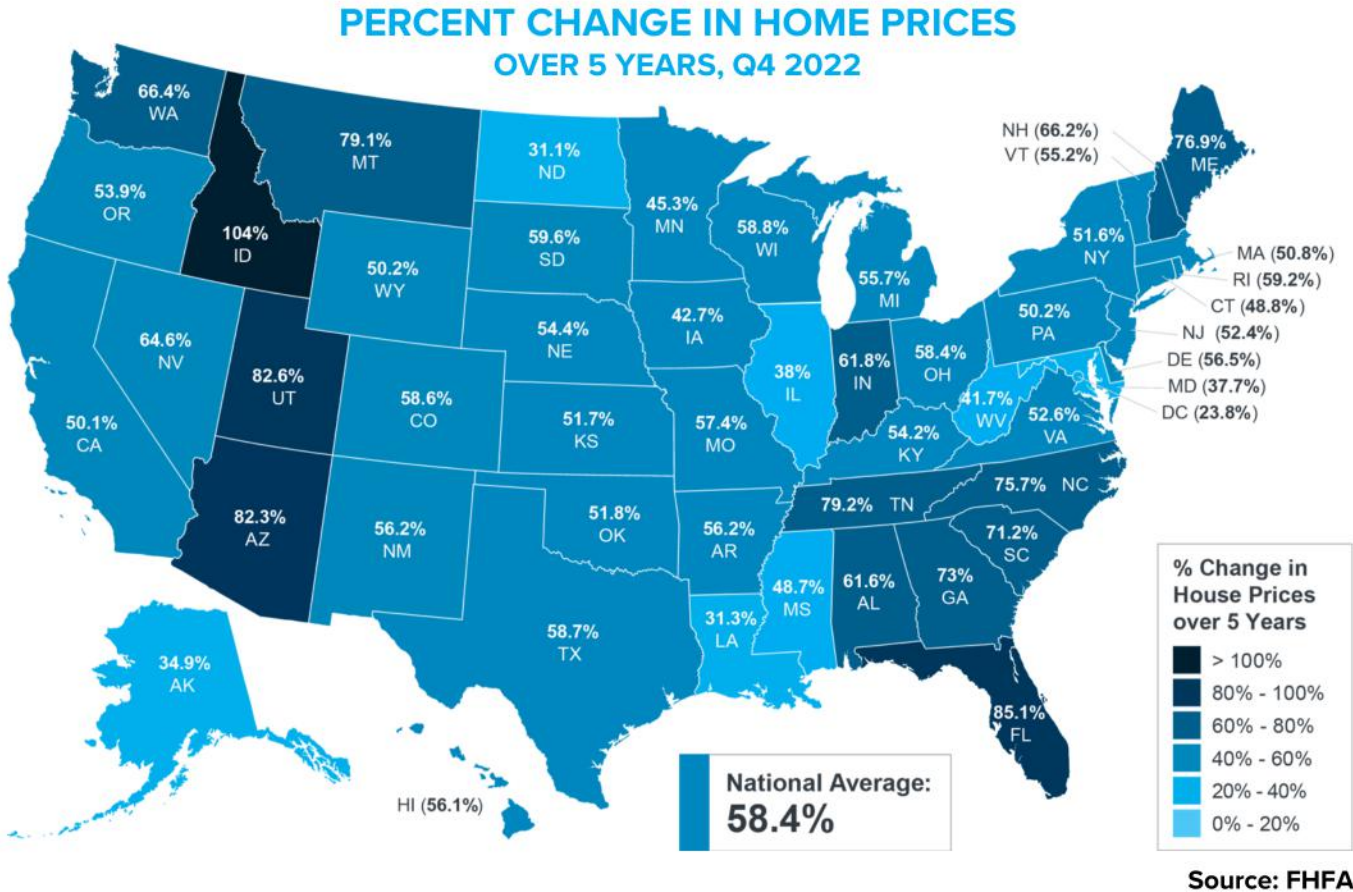
Because of the imbalance between how many homes were for sale and the number of homebuyers over the past few years, home prices appreciated substantially.

And while home price appreciation has moderated, and even depreciated slightly in some markets, that doesn't mean you've lost all the equity you gained.

In fact, Homeowner Equity Insights from CoreLogic finds the average homeowner's equity has grown by \$34,300 over the past year alone.

And if you've been in your home for longer than a year, chances are you have even more equity than you realize.

While that’s the national number, if you want to know what happened over the past five years in our area, look at the map below from the Federal Housing Finance Agency (FHFA). It shows how much home prices have risen recently, and that’s been a major driver behind equity growth.



WHY THIS IS SO IMPORTANT RIGHT NOW

While equity helps increase your overall net worth, it can also help you achieve other goals, like buying your next home. When you sell your current house, the equity you’ve built up comes back to you in the sale, and it may be just what you need to cover a large portion – if not all – of the down payment of your next home.

So, if you’ve been holding off on selling, rest assured you’ve gained equity in recent years, and it can help fuel your move.



Key Takeaway

Potential home sellers gained significant amounts of equity over the pandemic, so even as affordability-constrained buyer demand spurs price declines in some markets, potential sellers are unlikely to lose all that they have gained.

- Mark Fleming, Chief Economist, First American



WANT TO SELL YOUR HOUSE? PRICE IT RIGHT.

Last year, the housing market slowed down in response to higher mortgage rates, and that had an impact on home prices. If you're thinking of selling your house soon, that means you'll want to adjust your expectations accordingly.

In a more moderate market, how you price your house will make a big difference to not only your bottom line, but to how quickly your house could sell. And the reality is, homes that are priced right are still selling in today's market. As realtor.com explains:

"... SOME OF THE MORE PROMINENT PANDEMIC TRENDS HAVE CHANGED, SO SELLERS MIGHT WISH TO ADJUST ACCORDINGLY TO GET THE BEST DEAL POSSIBLE."

WHY PRICING YOUR HOUSE AT MARKET VALUE MATTERS

Especially today, your asking price sends a message to potential buyers.

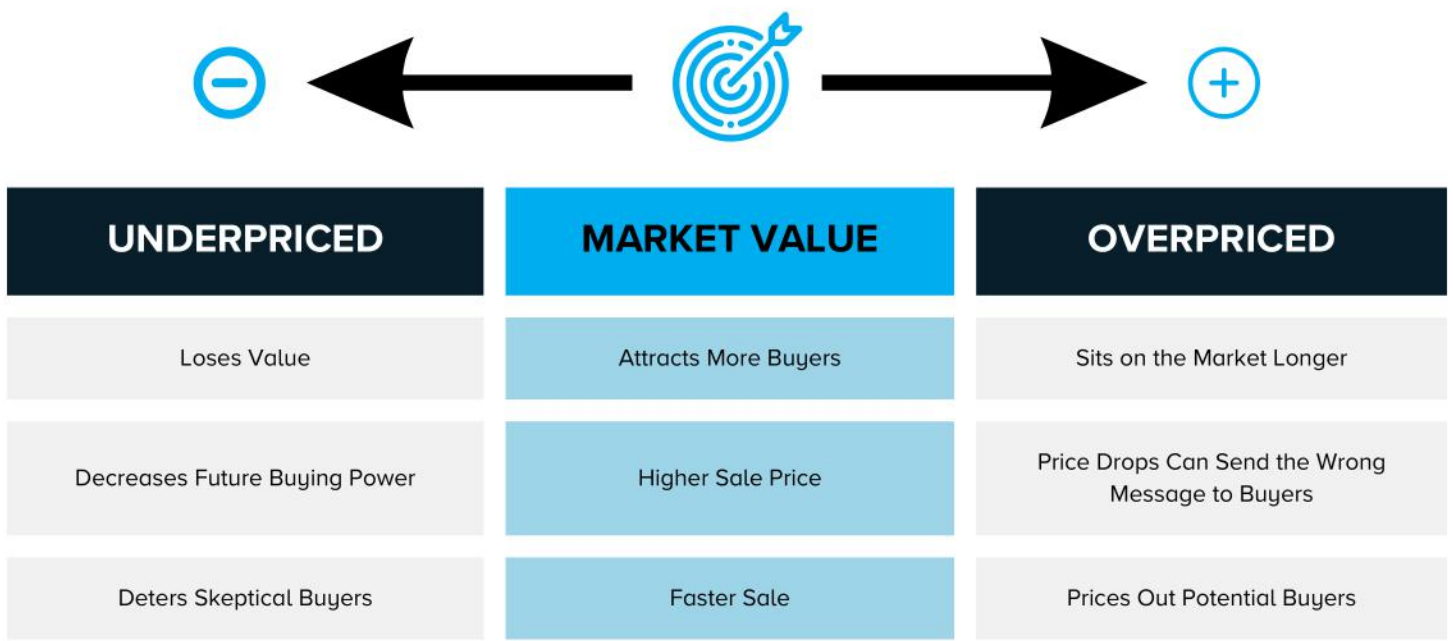
If it's priced too low, you may leave money on the table. It could also discourage buyers who may see a lower-than-expected price tag and wonder if that means something is wrong with the home.


If it's priced too high, you run the risk of deterring buyers. When that happens, you may have to lower the price to try to reignite interest in your house when it sits on the market for a while. On the other hand, be aware that a price drop can be seen as a red flag by some buyers who will wonder what that means about the home.

To avoid either headache, price it right from the start. A real estate professional knows how to determine the ideal asking price. They balance the value of homes in your neighborhood, current market trends, buyer demand, the condition of your house, and more to find the right price. This helps lead to stronger offers and a greater likelihood your house will sell quickly.

The visual below helps summarize the impact your asking price can have. Greg McBride, Senior Vice President and Chief Financial Analyst at Bankrate, also gives this advice:

"PRICE YOUR HOME REALISTICALLY. . . . APPROPRIATELY PRICED HOMES ARE STILL SELLING QUICKLY."





Key Takeaway

Homes that are priced at current market value are still selling. To make sure you price your house appropriately, maximize your sales potential, and minimize your hassle, let's connect.

COASTLINE MORTGAGE

Your premier lending team who helps put your buyers in a stronger position when shopping and competing for their new home. With top-notch customer service, its FREE appraisal program, and its willingness to work both with (and for) you, you'll be in a better position to help your clients!



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QUESTIONS ABOUT THE PROCESS? WE'RE HAPPY TO HELP!

REACH OUT TODAY!

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apply online!



How We Deliver The Dream



ABOUT US

Coastline Mortgage is a consumer-focused company that is delivering the dream of home ownership. We are the only five star brokerage in the area and are ranked in the Top 1% of the nation for fastest closings!

OUR SERVICES



FREE APPRAISAL

- No Gimmicks
- No Restrictions
- Every transaction receives a FREE appraisal



VERIFIED APPROVAL

Most mortgage companies issue a pre-approval letter. At Coastline Mortgage, we go a step further and issue a **Verified Approval**, which puts buyers in a stronger position when shopping and competing for their new home.



CREDIT ANALYSIS

With Coastline Mortgage, we don't just take your credit score at face value - we implement our Credit Analysis Software to check your entire credit history for any opportunities to increase your score, allowing you to qualify for the best product possible!

THE COASTLINE GUARANTEE



THE BEST RATE

Coastline Mortgage works with a variety of different lenders in order to provide the best rate possible for each and every client.



THE BEST SERVICE

We know that each individual customer has unique circumstances, so we strive to meet those specific needs with a wide array of products, investment tools, mortgages, and, best of all, quality service with individualized attention.



THE BEST COMMUNICATIONS

We are committed to constant communication with all parties involved in a transaction. Our staff doesn't clock out at 5pm - they are available weekends, evenings, and whenever you need them!



QUESTIONS ABOUT THE PROCESS? WE'RE HAPPY TO HELP!

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AN EXPERT MAKES ALL THE DIFFERENCE WHEN YOU SELL

If you're thinking of selling your house, it's important to work with someone who understands how the market is changing and what it means for you. Here are five reasons working with a professional can ensure you'll get the most out of your sale.

1. WE'RE EXPERTS ON MARKET TRENDS

Leslie Rouda Smith, 2022 President of the National Association of Realtors (NAR), explains:

"DURING CHALLENGING AND CHANGING MARKET CONDITIONS, ONE THING THAT'S CALMING AND CONSTANT IS THE ASSURANCE THAT COMES FROM A REALTOR® BEING IN YOUR CORNER THROUGH EVERY STEP OF THE HOME TRANSACTION. CONSUMERS CAN RELY ON REALTORS®' UNMATCHED WORK ETHIC, TRUSTED GUIDANCE AND OBJECTIVITY TO HELP MANAGE THE COMPLEXITIES ASSOCIATED WITH THE HOME BUYING AND SELLING PROCESS."

An expert real estate advisor has the latest information about national trends and your local area too. More importantly, they'll know what all of this means for you, so they'll be able to help you make a decision based on trustworthy, data-bound information.

2. A LOCAL PROFESSIONAL KNOWS HOW TO SET THE RIGHT PRICE FOR YOUR HOME

Home price appreciation has moderated this year. If you sell your house on your own, you may be more likely to overshoot your asking price because you're not as aware of where prices are today. Pricing your house too high can deter buyers or cause your house to sit on the market for longer.

Real estate professionals look at a variety of factors, like the condition of your home and any upgrades you've made, with an unbiased eye. They compare your house to recently sold homes in your area to find the best price for today's market, so your house sells quickly.

3. A REAL ESTATE ADVISOR HELPS MAXIMIZE YOUR POOL OF BUYERS

Since buyer demand has cooled this year, you'll want to do what you can to help bring in more buyers. Real estate professionals have a wide range of tools at their disposal, such as social media followers, agency resources, and the Multiple Listing Service (MLS) to ensure your house gets in front of people looking to make a purchase. Investopedia explains why it's risky to sell on your own without the network an agent provides:

"YOU DON'T HAVE RELATIONSHIPS WITH CLIENTS, OTHER AGENTS, OR A REAL ESTATE AGENCY TO BRING THE LARGEST POOL OF POTENTIAL BUYERS TO YOUR HOME."

Without access to your agent's tools and marketing expertise, your buyer pool – and your home's selling potential – is limited.

4. A REAL ESTATE EXPERT WILL READ – AND UNDERSTAND – THE FINE PRINT

Today, more disclosures and regulations are mandatory when selling a house. That means the number of legal documents you'll need to juggle is growing. NAR explains it like this:

"THERE'S A LOT OF JARGON INVOLVED IN A REAL ESTATE TRANSACTION; YOU WANT TO WORK WITH A PROFESSIONAL WHO CAN SPEAK THE LANGUAGE."

5. A LOCAL PROFESSIONAL IS A SKILLED NEGOTIATOR

In today's market, buyers are regaining some negotiation power. If you sell without an expert, you'll be responsible for any back-and-forth. That means you'll have to coordinate with:

The buyer - who wants the best deal possible

The buyer's agent - who will use his/her expertise to advocate for the buyer

The inspection company - which works for the buyer and will almost always find concerns with the house

The appraiser - who assesses the property's value to protect the lender

Instead of going toe-to-toe with these parties alone, lean on an expert. They'll know what levers to pull, how to address everyone's concerns, and when you may want to get a second opinion.



REASONS TO HIRE A REAL ESTATE PROFESSIONAL

Thinking of buying or selling a home? Here are just a few reasons why you'll want a trusted real estate professional on your side.



INDUSTRY EXPERIENCE

We're well versed in the housing market and know the ins and outs of the entire process for both buyers and sellers.



EXPERT INSIGHTS

We simply and effectively explain today's market conditions and what they mean for you.



PRICING AND MARKET VALUE

We help you understand today's real estate values when setting the price of a listing or making an offer to purchase a home.



CONTRACTS AND FINE PRINT

We help with all disclosures and documents necessary in today's heavily regulated environment.



NEGOTIATION EXPERIENCE

We act as a buffer in negotiations with all parties throughout the entire transaction.



LATEST TECHNOLOGY

We know how to use the latest tools to make the process (and your life) easier.

BETTER REPRESENTATION FOR YOUR SELLERS

TRUSTED ADVOCATE • DONE RIGHT • CONTROLLING THE COST



ADMIRAL
TITLE GROUP

Selling real estate is one of the largest financial transactions most will make in their lifetime. A title company plays a key role in protecting the sellers' interest during this process, yet the buyers oftentimes select who will represent them in the transaction. Admiral Title Group's ***Seller Representation Program*** ensures that your sellers' best interest is always at the forefront of their transaction and that they will not be charged miscellaneous fees by the buyers' title company. As part of this program, we will provide the following services for sellers:

FLAT FEE
\$595

410.263.7336

www.AdmiralTitleGroup.com

PRE-CLOSING TITLE CLEARANCE

1. Run 2 owner search, 20 year search
2. Identify title issues which could delay closing
3. Resolve issues including:
 - Missing release of satisfied mortgages
 - UCC/solar panel liens
 - Run pacer to clear federal liens/bankruptcy
 - Identify and clear FFB/HOA liens
 - Ground rent/leasehold estate issues
 - Obtain payoffs of active mortgages
 - Advise on non-resident withholding
 - Certify municipality liens including real estate taxes & water bills
 - Proof of death for deceased title holders
 - Prepare trust certifications
 - Prepare power of attorney
 - Certify/prepare corporation documents and resolutions for entity sellers

POST-CLOSING DOCUMENTATION

1. Prepare preliminary title report for the subject property
2. Review title report and share findings with sellers and sellers' agent
3. Assist with title clearing efforts as needed
4. Prepare/draft an attorney-certified deed of conveyance
5. Order or obtain mortgage payoff statements
6. Review seller closing documents
7. Safeguard funds by reducing risk of wire fraud
8. Conduct seller-side closing
9. Deliver executed documents, together with net proceeds disbursement instructions, to title company

HOW IT WORKS

The sellers will pay a one-time, flat fee of \$595 for all services outlined above. In the event that the buyers do not select Admiral Title Group to represent them, all title work will be provided to the buyers' title company, free of charge, and the sellers will not incur any additional seller fees, other than the actual recording cost to record the release of their existing Mortgage(s), if any. The sellers will also pay for the express payment (overnight delivery) of said Mortgages. The sellers will NOT pay any additional fees to a title company for services rendered in the transaction and at settlement.



Admiral Title Group provides full-service title, settlement and escrow services for residential and commercial real estate clients throughout Maryland. Our clients are comforted by our extensive experience, knowledge, and innovation. We work diligently with our lending and real estate partners to move our clients from contract to closing in the most affordable, efficient, and effective manner possible. It is this trusted process, paired with an unwavering commitment to our clients, that has attributed to much of our success thus far.



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Not sure how to have your client sign when it's not a straightforward scenario?
Consult the chart below for how you should have them sign.

SCENARIO	HOW TO SIGN <small>Top Line - How the buyer/seller name should appear on the documents Second Line - How an individual should sign</small>	DOCUMENTS NEEDED
PERSONAL REPRESENTATIVE OF ESTATES	JOHN R. SMITH, PERSONAL REPRESENTATIVE OF THE ESTATE OF JOHN DOE BY: JOHN R. SMITH, PERSONAL REPRESENTATIVE	<ul style="list-style-type: none"> TIP - If it is a life estate, an attorney should review the deed to determine who can sign Death Certificates for all parties shown on title Letters of Administration
POWER OF ATTORNEY	JOHN DOE, BY HIS ATTORNEY IN FACT, JOHN R. SMITH BY: JOHN DOE, BY HIS ATTORNEY IN FACT, JOHN R. SMITH	<ul style="list-style-type: none"> TIP - Review who can sign & their title (i.e., attorney in fact) Original Maryland Statute Real Estate Power of Attorney to record at closing
CORPORATIONS	XYZ, INC. BY: JOHN R. SMITH, PRESIDENT	<ul style="list-style-type: none"> TIP - Are they registered with SDAT? Review who can sign & their title (i.e., President, VP, Secretary, Treasurer, etc.) Articles of Incorporation filed with the State of Maryland (or other applicable state) By-Laws Corporate Resolution Certificate of Good Standing issued by the State of Maryland (or other applicable state) Incumbency Certificate
LIMITED LIABILITY COMPANIES	ABC, LLC BY: JOHN R. SMITH, MANAGING MEMBER (OR AUTHORIZED MEMBER OR SOLE MEMBER)	<ul style="list-style-type: none"> TIP - Are they registered with SDAT? Review who can sign & their title (i.e., authorized signor, member, sole member, etc.) Articles of Organization, Articles of Merger, and Resolution for the property address filed with the State of Maryland (or other applicable state) Operating Agreement Certificate of Good Standing issued by the State of Maryland (or other applicable state) Incumbency Certificate
GENERAL PARTNERSHIPS	ACME GENERAL PARTNERSHIP, A MARYLAND GENERAL PARTNERSHIP BY: JOHN R. SMITH, GENERAL PARTNER	<ul style="list-style-type: none"> See your title agent for the required documentation as different scenarios may call for various paperwork to be provided.
LIMITED PARTNERSHIPS	ACME LIMITED PARTNERSHIP, A MARYLAND LIMITED PARTNERSHIP BY: JOHN R. SMITH, GENERAL PARTNER	
TRUSTS	THE JOHN DOE REVOCABLE LIVING TRUST DATED _____ BY: JOHN DOE, TRUSTEE	<ul style="list-style-type: none"> TIP - Trusts should be reviewed by an attorney to determine who can actually sign on behalf of the trust. There may be multiple signers or other extenuating circumstances that you don't want to overlook. Original Maryland Statute Real Estate Power of Attorney to record at closing



Let's Chat.

I'm sure you have questions and thoughts about the real estate process.

I'd love to talk with you about what you've read here and help you on the path to buying your new home. My contact information is below, and I look forward to working with you.

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