

NEWS YOU CAN USE

THE OFFICIAL NEWSLETTER FOR RE/MAX ROCKY MOUNTAIN REAL ESTATE

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Saving for a Down Payment? Here's What You Should Know.



The 20% Down Payment Myth

If you believe you have to put 20% down on a home, you may have based your goal on a common misconception. Unless it's specified by your loan type or lender, it's typically not required to put 20% down. According to the latest *Profile of Home Buyers and Sellers* from the *National Association of Realtors (NAR)*, the median down payment hasn't been over 20% since 2005. There are even loan types, like FHA loans, with down payments as low as 3.5%, as well as options like VA loans and USDA loans with no down payment requirements for qualified applicants. This is good news for you because it means you could be closer to your homebuying dream than you realize. For more information, turn to a trusted lender.

Down Payment Assistance Programs Can Be a Game Changer

A professional will be able to show you other options that could help you get closer to your down payment goal. According to latest Homeownership Program Index from downpaymentresource.com, there are over 2,000 homebuyer assistance programs in the U.S., and the majority are intended to help with down payments. A recent article explains why programs like these are helpful:

"These resources can immediately build your home buying power and help you take action sooner than you thought possible."

And if you're wondering if you have to be a first-time buyer to qualify for these programs, that's not always the case. According to an article from downpaymentresource.com:

"It is a common misconception that homebuyer assistance is only available to first-time homebuyers, however, 38% of homebuyer assistance programs in Q1 2022 did not have a first-time homebuyer requirement."

As you set out to buy a home, saving for a down payment is likely top of mind. But you may still have questions about the process, including how much to save and where to start.

If that sounds like you, your down payment could be more in reach than you originally thought. Here's why.

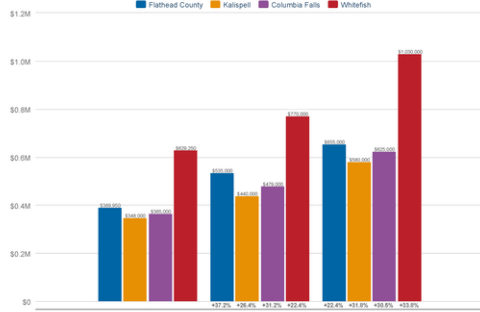
There are also location and profession-based programs you could qualify for as well.

Bottom Line

Saving for your down payment is an important first step on your homebuying journey. Let's connect today and make sure you have a trusted lender to help explore your options.

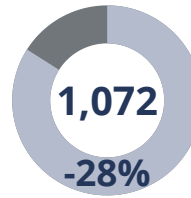
HOW'S THE MARKET?

September Median Sales Price

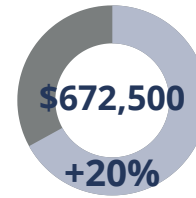


MEDIAN SALES PRICE

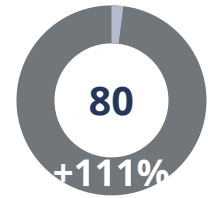
SEPTEMBER YTD MARKET UPDATE



Homes Sold



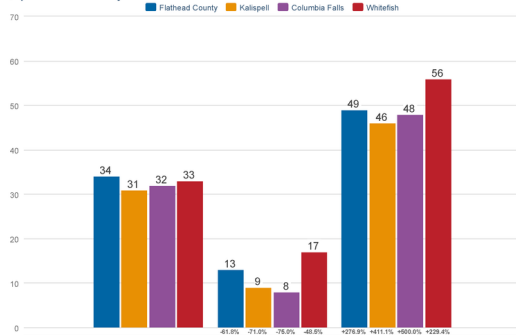
Median Sales Price



Days On Market

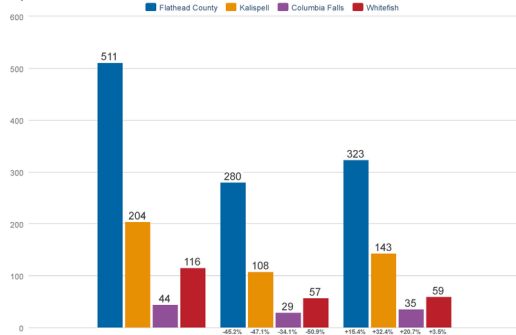
Statistics for Flathead County Single Family Dwelling

September Median Days on Market



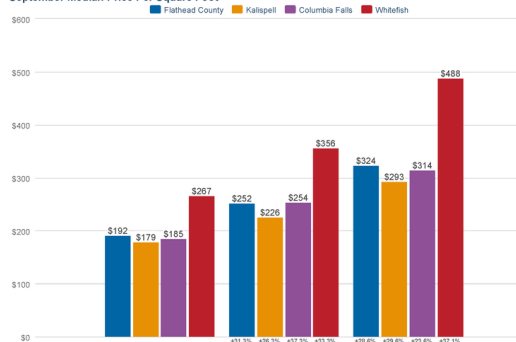
DAYS ON MARKET

September Homes for Sale



HOMES ON MARKET

September Median Price Per Square Foot



PRICE PER SQ. FT.

The U.S. real estate market continues to slow as we move into fall, as rising consumer prices and higher mortgage interest rates squeeze homebuyer budgets and cool activity. With inflation showing little sign of abating, the Federal Reserve implemented another 75-basis-point hike in September, marking the third such rate increase this year. The cost of borrowing has reached multi-year highs on everything from credit cards to auto loans in 2022 as mortgage interest rates topped 6% for the first time since 2008, causing existing home sales to decline for the seventh consecutive month.

Affordability challenges have priced many buyers out of the market this year, and buyers who do succeed in purchasing a home are finding that the costs of homeownership have increased significantly, with monthly mortgage payments more than 55% higher than a year ago, according to the National Association of REALTORS®. Inventory remains lower than normal, and as the market continues to shift, experts project homes will begin to spend more days on market and price growth will slow in the months ahead.

.Current as of June 5, 2022. All data from Montana Regional MLS. Report © 2022

HOMEOOWNER TIP OF THE MONTH

Cleaning Your Grill After Lots of Summer Use

During the warm summer months, it's likely you spent a lot of time outdoors, barbecuing and flipping burgers for friends and family. It's also likely that your grill is in need of a good scrub to get rid of any build up from lots of summer use! If you have a gas grill, set the burners on high for 35-45 minutes with the lid down. Then, scour the food grates quickly with a brass-bristled grill brush. You'll also want to clean the drip pans. If you have a charcoal grill, just wash it with soap and warm water, followed by a good rinse!





AREA HAPPENINGS

Columbia Falls Council Approves Hotel Development

BY MIKE KORDENBROCK | OCTOBER 10, 2022

The Columbia Falls City Council has approved a planned unit development (PUD) for the construction of what will be the city's second hotel.

The development, submitted in a July application by Mick Ruis and Ruis Holdings under the name "Staying at the Ruis" will be built on a plot of land at 230 Highway 2 East that is already zoned for commercial use, and currently houses the Glacier Inn Motel, which is expected to remain on the property. The hotel will be built on 1.1 acres of a 1.67-acre plot. The four-story hotel will be 54,112 square feet and have 65 rooms.

Ruis asked the city for approval of three deviations from zoning standards. Those deviations were related to height restrictions, landscaping requirements, and landscape buffering size. The city council voted to approve two of Ruis' three deviation requests, which aligns with the recommendations found in the city staff report. The planning board previously voted to recommend approval of the PUD to the city council.



A RENDERING FOR THE HOTEL DEVELOPMENT PROPOSED IN COLUMBIA FALLS BY MICK RUIS AND RUIS HOLDINGS. COURTESY IMAGE

"The first deviation Ruis requested was on the total height of the building. Under the CB-2 zoning where the hotel will be constructed, height of buildings is restricted to 45 feet, but Ruis asked for an additional 5 feet.

"The applicant states that the increased height 'allows more articulation of the building façade,' which I interpret to mean the articulation of the roof line," City Planner Eric Mulcahy wrote in a staff report on the development. Approval of the height deviation was recommended in the staff report

Ruis also asked for a deviation on the landscaping requirements of the zoning district, so that he would be responsible for landscaping 7.5% of the landscape area for the development, as opposed to the 15% requirement stipulated in the city's "Large Building Standards" for structures over 10,000 square feet. The developer asked for the reduction "just in case they need some additional room for circulation around the site," according to the city staff report. [READ MORE...](#)

LOCAL EVENTS

Flathead Valley

flatheadevents.net

Whitefish

explorewhitefish.com

Columbia Falls

columbiafallschamber.org

Kalispell

discoverkalispell.com

RECIPE OF THE MONTH

CHARCUTERIE GRAZING BOARD

Make it yourself, or have our friends at [Boards and Pours MT](#) or [Montana Picnic Co.](#) make it for you!

This is the easiest way to serve snacks or appetizers in a fun and festive way!

The most important elements of a charcuterie board are meats, cheeses, savory accompaniments, sweet accompaniments, and crackers.

Cheeses: choose a variety of hard and soft cheese, and cheese made from different animals (cow, sheep, goat).

- **Hard cheeses:** manchego, cheddar (white or orange), swiss, gouda, gruyere, parmesan etc.
- **Soft cheeses:** brie, triple cream, goat cheese, havarti, burrata, cream cheese with pepper jelly on top (our favorite!). Could also you blue cheese or gorgonzola.
- **Meats:** prosciutto, salami, ham, cured chorizo, capricola, soppressata, summer sausage, etc.

Savory accompaniments:

- **Nuts:** almonds, candied pecans, pistachio nuts, cashews, macadamia nuts, etc.
- **Briny, pickled or marinated:** olives, cocktail onions, cornichons, dill pickles, pepperoncini. We love green olives stuffed with garlic or feta, and I also like including olive tapenade and bruschetta.
- **Savory Dips and spreads:** Whole ground mustard, hummus, ranch, balsamic dip.

Veggies - cold cut, if desired

Sweet accompaniments:

- **Fresh fruit and berries:** grapes, apples, pears, oranges, raspberries, blueberries, blackberries, strawberries.
- **Dried fruit:** apricots, cherries, figs, pineapple, mango
- **Sweet spreads:** Fig butter (Trader Joes brand is on every board I make!), orange marmalade, blackberry jam or other sweet spreads.
- **Chocolate:** a few pieces of quality dark chocolate or chocolate covered nuts.

Crackers: choose a variety of crackers, (or even sliced baguette or mini toasts) of different shapes, sizes and flavors. Some of my personal favorites include thin croccantini crackers, pita crackers, or crisps.



FEATURED LISTINGS



Easy Living On Over An Acre in Columbia Falls



Gorgeous home 3 bedroom with a dedicated office and 4 bath. Easy living on over an acre with the views and serenity of the golf course out your back door. Quiet dead end street surrounded by mature timber creates a country feel but within minutes to Columbia Falls Downtown.

62 Tamarack Ridge, Columbia Falls, MT 59912

[MLS #22212477](#)

For more information
Call **406-862-9000**

or your real estate
professional today!