



NEWS YOU CAN USE

THE OFFICIAL NEWSLETTER FOR RE/MAX ROCKY MOUNTAIN REAL ESTATE

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Don't Let Rising Inflation Delay Your Homeownership Plans

If recent headlines about rising inflation are making you wonder if it's still a good time to buy, here's what experts have to say and a few things to consider.

- Housing is an asset that typically grows in value. Plus, your mortgage helps stabilize your monthly housing costs, and buying protects you from rising rents.

Although buying a home can help protect the homeowner's money against inflation, buyers should still consider how long they plan on staying in the house.

Because closing costs are so expensive, buyers have to factor in those costs before buying a home because it impacts your ability to afford that home in the long run. When you purchase a house you will pay between 2% to 6% of the purchase price in closing costs. And when you sell the home, closing costs can run anywhere from 1% to 3% of the sale price.

If you don't accrue enough equity in your home to cover those costs, you could end up losing money on the sale. Similarly, some people are purchasing homes above the appraised value, which means they start out in their new home upside down on their mortgage—they owe more than what the property is worth. This is not a good position to be in if you don't plan on staying in the home long enough for appreciation to catch up.

Often, the only thing that can help you build equity is time. Of course, there are wild card events that cause a housing market boom, and you could see your home appreciate much more rapidly than the average appreciation rate, which is typically 3% to 5%.

Today's housing market is a great example of rapid price appreciation. "Even homes that were bought at the peak of the housing market, prior to the Great Recession of 2008, are worth much more now than they were then. Time smoothes out the dips and proves equity growth," Steve Schnall, CEO of Quontic Bank, says. "If, on the other hand, you're buying with an eye on flipping or simply as a speculative move, buyer beware."

- Experts say owning a home is historically a good hedge against inflation. Work with a real estate professional if you're ready to start the homebuying process today.

Don't Let Rising Inflation Delay Your Homeownership Plans

If recent headlines about rising inflation are making you wonder if it's still a good time to buy a home, here's what the experts have to say.

Housing Is an Asset That Typically Grows in Value

"If you have cash and are expecting inflation, you want to think through where you can put your money so it does not lose value. **Housing is commonly looked at as a good inflation hedge...**"

Ali Wolf
Chief Economist, Zonda

Your Mortgage Helps Stabilize Your Monthly Housing Costs

"A fixed-rate mortgage allows you to maintain the biggest portion of housing expenses at the same payment. **Sure, property taxes will rise and other expenses may creep up, but your monthly housing payment remains the same.** That's certainly not the case if you're renting."

James Royal
Senior Wealth Management Reporter, Bankrate

Buying Protects You From Rising Rents

"Homeowners are shielded from mounting rental prices because their cost is fixed, regardless of what's happening in the market ...Tangible assets like real estate get more valuable over time, which makes buying a home a good way to spend your money during inflationary times."

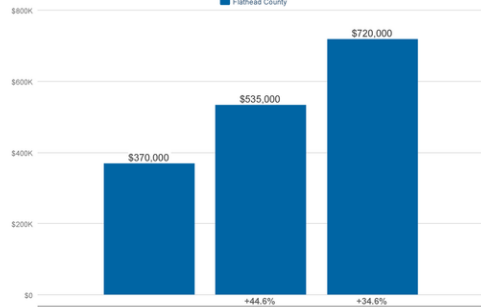
Natalie Campisi
Advisor Staff, Forbes

If you're thinking about buying a home, experts say owning a home is historically a good hedge against inflation. Work with a real estate professional if you're ready to start the homebuying process today.

HOW'S THE MARKET?

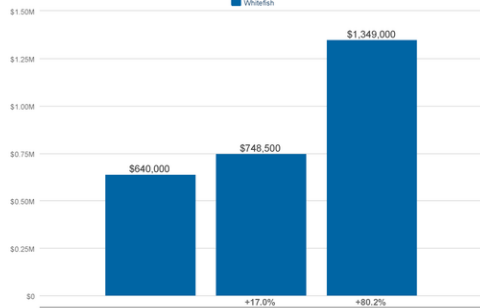
APRIL MARKET UPDATE

April Median Sales Price



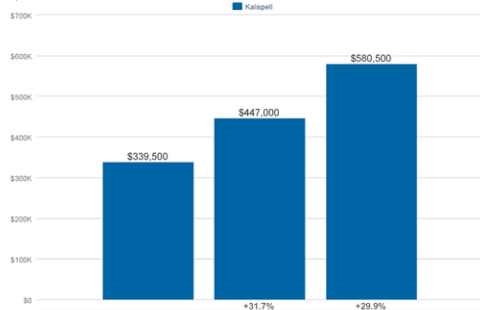
FLATHEAD COUNTY

April Median Sales Price



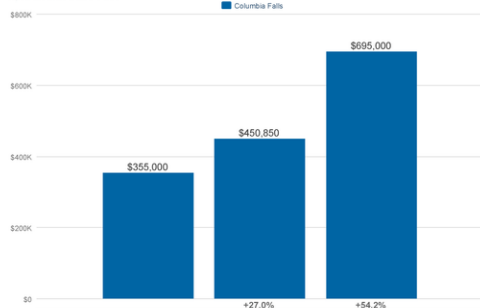
WHITEFISH

April Median Sales Price

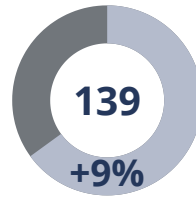


KALISPELL

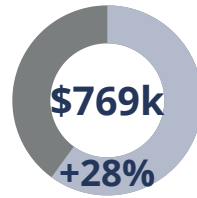
April Median Sales Price



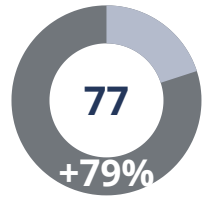
CLOUMBIA FALLS



Homes
Sold



Median
Sales Price



Days On
Market

Statistics for Flathead County Single Family Dwelling

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.

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

HOMESOWNER TIP OF THE MONTH

Save Energy This Season by Vacuuming Your Air Vents and Replacing Your Air Filter

Keep your home cool and your wallet happy this summer by ensuring your air conditioner can function efficiently on even the hottest of days. Vacuum your air vents to remove any dust buildup and make sure that furniture or other objects aren't blocking the airflow through your vents. Be sure to replace your air filter regularly to allow normal airflow and heat absorption as well! Replacing a dirty filter with a clean one can help lower your air conditioner's energy usage by up to 15%.





AREA HAPPENINGS

Nonprofit spearheading creation of large youth center with development

By HEIDI DESCH | Daily Inter Lake

Aiming to provide year-round access to athletic, arts and other enrichment programs, a new youth center is the centerpiece of a larger commercial and housing development planned for the north end of Kalispell.

The Flathead Valley Youth Center nonprofit is behind the effort to create a publicly accessible youth center planned for Church Drive just off U.S. 93 south of Majestic Valley Arena. Organizers say the center would provide children and teens access to several programs.

Tawnya Bingham, board president of the nonprofit, says the goal is to build a space where the community's youth can play, grow, learn and connect through sports, arts and social interaction.



AN ARTIST RENDERING BY CUSHING TERRELL ARCHITECTS SHOWS THE FLATHEAD VALLEY YOUTH CENTER, A CENTER DIRECTED AT ATHLETICS AND ARTS BEING DEVELOPED BY A NONPROFIT, PLANNED FOR JUST NORTH OF KALISPELL.

"We began talking about this for two years realizing what the valley really needs is a safe place for youth that helps them empower themselves," she said. "The youth center is envisioned as an inviting place where any kid is welcome, and every kid belongs."

The youth center is planned to be about 140,000 square feet in size and constructed with a Montana farm aesthetic. The center is expected to house a full-size turf field for lacrosse, soccer and other field sports; plus, four sports courts for basketball and volleyball. Locker rooms and team stretching rooms are also included in the design.

"We see this as a community center open to all," Bingham said. "We have spaces dedicated to studying and a hangout area. We want this to be a place where youth can come find a second family. Athletics and arts are humongous here so that's a focus, but we also want it to be a place where a kid can find their special talent. We see it as a place to host summer workshops and after-school programs." [Read more...](#)

LOCAL EVENTS

Flathead Valley
Whitefish
Columbia Falls
Kalispell

flatheadevents.net
explorewhitefish.com
columbiafallschamber.org
discoverkalispell.com

RECIPE OF THE MONTH

STRAWBERRY RHUBARB CRISP

RECIPE COURTESY OF Jenn Segal - Once Upon A Chef

Servings: 6-8

Ingredients:

FOR THE FILLING

- 1 pound rhubarb stalks, trimmed and sliced ½-inch thick
- ½ pound strawberries, hulled and quartered
- ½ cup granulated sugar
- 1½ tablespoons cornstarch
- 1 teaspoon vanilla extract
-

FOR THE TOPPING

- ¾ cup all-purpose flour, spooned into measuring cup and leveled-off with a knife
- ½ cup packed light brown sugar
- 2 tablespoons granulated sugar
- ¼ teaspoon salt
- 6 tablespoons unsalted butter, cut into ½-inch cubes
- ¾ cup old fashioned rolled oats
- ½ cup chopped pecans

Lightly sweetened whipped cream or vanilla ice cream, for serving (optional)



Directions

1. Preheat the oven to 350°F.
2. In a large bowl, combine the rhubarb, strawberries, sugar, cornstarch, and vanilla. Stir until the fruit is evenly coated with the sugar mixture, and the sugar mixture is no longer white.
3. Transfer the fruit mixture to a 2-quart or 8-inch baking dish (no need to butter it) and set aside while you prepare the topping.
4. In the bowl of a food processor, combine the flour, brown sugar, granulated sugar and salt. Process until well combined, about 30 seconds. Add the cold butter and pulse until the mixture resembles coarse crumbs, with a few pea-sized clumps of butter within. Transfer to a medium bowl and stir in the oats and chopped pecans.
5. Spoon the topping evenly over the fruit without packing down. Bake for 45-55 minutes, until the fruit is bubbling around the edges and the topping is golden brown. Cool for 20 minutes before serving. Spoon into shallow bowls and serve with vanilla ice cream.

FEATURED LISTINGS

Cute Little Cabin In Trego Montana



Cute little cabin on a mostly parked out 20 acres adjacent to forest service land in Trego Montana. Upper bench building site with beautiful rock outcroppings and great views of the Whitefish Range and the Canadian Rockies.

For more information
Call 406-862-9000
or your real estate professional today!

Nhn Iron Lord Road, Trego, MT 59934

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