



## Is 2014 a Good Year to Sell Your Home?

National existing-home sales are down, but the market still suffers from a lack of inventory, so homes that are on the market are being sold in record time for record prices. In short, 2014 is shaping up to be a good year to sell a home.

### Home Sales Affected by Weather

Not only did January's existing-home sales drop 5.1 percent from December, they fell 5.1 percent from January 2012. One of the contributing factors to the slowdown is nothing any policymaker can control: weather. According to economists with the National Association of Realtors, a harsh winter kept many home buyers from browsing the market. Better spring weather should lead to a slight increase in sales. But those policymakers should note that other reasons for the slowdown can be controlled, namely tight credit, higher mortgage interest rates, and the ongoing shortage of inventory.



### Prices Keep Going Higher

In January, the median existing-home price was \$188,900, 10.7 percent higher than the same time last year. What's more, every region of the country recorded higher sales prices than a year earlier. In the Northeast, prices were 6.6 percent higher than January 2013; the median sales price of a home reached \$241,100. Prices climbed by an even higher percentage in the Midwest, where the median sales price of \$140,300 was 7.6 percent higher than a year ago. In the South, the median price was \$161,500, up 9.4 percent from January 2013. And while the continuing lack of inventory is hampering sales in the West, it is also leading to a staggering increase in housing prices. The median price of a home in the West reached \$273,500 in January, up 14.6 percent from the same time last year.

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### Homes Selling Quickly

In January, "Sold" signs replaced "For Sale" signs in record time. The median time on market for a home in January was 67 days; this is a marked decrease from the 71 days it took to sell a home in January 2013 and the 99 days on market in January 2012. When taken on a year-by-year basis, homes sold at a pace 29.5 percent faster in 2013 than in 2012; the median time on market for 2012 and 2013 was 71 days and 50 days, respectively.

### Rates Expected to Rise

In mortgage news, home affordability is still high as mortgage rates hover near historical lows. But rates have risen close to a percentage point above the record lows posted last year. And the climb is expected to continue; both the National Association of Realtors and the Mortgage Bankers Association project rates will be at or above 5 percent by the end of 2014.





## How to Stage Your Home's Closets and Storage Spaces

Home staging is simply the process of making your home appear comfortably livable. Just as you dress for success at work, your home should present itself beautifully to potential buyers. This presentation means making sure buyers can visualize themselves living in your home. Effective home staging touches everything from the mailbox to the linen closet.

### How to Stage Your Closets

First, your closets should be painted a warm neutral color, such as taupe. A warm color is inviting, and a neutral color won't compete with the colors of your clothes or other items.

Next, prepare a place to store your extra items. As you clean and categorize your closets, begin packing two-thirds of your closets' contents. Renting a storage unit is a good investment, and the pre-packing simplifies the move after your home sells.

### How to Stage a Clothes Closet

Clothes should be organized by first category, then by color. For example, begin with shells and tanks. Next, group together short sleeved shirts, and continue categorizing in this manner.



Once the closet is categorized, group each category by colors, beginning with the lightest and progressing to the darkest. Categorizing and arranging by color is how clothing stores are organized because the display keeps the eye moving. Remember to pack up excess so that you only fill one-third of your available space.

Remove everything from the floor. Empty floors send the message that this is a spacious closet. Shoes and handbags should be in nice boxes located on shelving. Remember the one-third rule, and keep lots of empty space between the ceiling and the shelf.

### How to Stage a Storage Closet

The same principles you used in the bedroom, organizing by categories and colors, also apply to pantries and storage closets.

Using baskets and clear plastic boxes to store items that are not easily stackable is an attractive and efficient way to manage clutter as well. Remember, the one-third rule. Openness is extremely important in these spaces.

### How to Stage a Linen Closet

Think about how department stores display sheets and towels. Each towel is folded into thirds so that no edge is ragged. The rounded side of the folded towel faces out, effectively hiding all inconsistencies. Once again, the towels are sorted by color. Don't forget the one-third rule, and pack up excess linens.

## Outdoor Landscaping Trends for 2014

In the 2014 Residential Landscape Architecture Trends Survey, landscape architects who specialize in residential design rated the expected popularity of outdoor design elements. The survey found that, from eye-catching gardens to outdoor living rooms, more and more homeowners are finding ways to utilize their outside spaces.



### Outdoor Living

Those impeccable green lawns are falling out of favor, garnering a rating of only 54.0 percent. In 2014, turf will

be dug up and replaced with gardens and landscaped spaces; with a score of 94.2 percent, landscape architects believed well-designed gardens would be most popular. The trend of combining indoor with outdoor living should also continue, as outdoor living spaces—including kitchens and entertaining spaces—came in second with 92.0 percent.



Many homeowners just wanted to have fun in their backyards; outdoor recreation spaces scored 75.8 percent.

#### Lights, Seats, and Fire

Whether they're installing a lounge or a decorative garden in their backyards, homeowners wanted that space well-lit. When asked which backyard features would prove most popular in 2014, the landscape architects surveyed almost unanimously agreed on lighting; it received a rating of 98.3 percent. Seating and dining areas were also on the radar of most architects, with a 97.7 percent rating. Grills have always been a staple of outdoor spaces, and with a rating of 94.3 percent, they will continue to be. But it seems fire pits and fireplaces are gaining in popularity, with a score of 95.4 percent on the survey.

#### In the Garden Bed

More homeowners would rather spend their weekends enjoying their backyards than maintaining them. Low-maintenance landscapes came in first in the landscape category with a high 95.4 percent. In keeping with the low-maintenance trend, finicky exotic plants are out and

native ones are in; with a score of 84.5 percent, landscape architects expected to plant more native perennials in 2014. Meanwhile, the ultimate in low-maintenance gardens—xeriscaping and dry gardens—rated 69.1 percent in the popularity survey.

#### Easy Being Green

With droughts lingering on in many areas of the country, water conservation is at the forefront of homeowners' minds. Native and adapted drought-tolerant plants proved popular in the survey, with an 88.0 percent rating. Drip and water-efficient irrigation scored 84.5 percent, and sewer system-friendly permeable paving rated 78.9 percent.

#### Lounging in the Shade

When the survey asked about outdoor structures, places to lounge trumped privacy; structured terraces, patios and decks came in tops with 97.7 percent, while fencing scored an 88.5 percent. Shade in summer is always important, but landscape designers favored one delivery method over another. Pergolas proved the most popular, with a rating of 82.8 percent, while awnings only scored a 47.7 percent.

## Do Green Homes Measure Up?

Builders and real estate agents alike know that environmentally-friendly, or green, homes are on trend at the moment, and they are only expected to increase in popularity. But what few Americans know is what it's like to live in a green home. The National Association of Home Builders recently commissioned a survey of homeowners living in National Green Building Standard-certified homes to see whether they were satisfied with their green purchases. And the overwhelming response was positive. Of those surveyed, 94 percent would recommend a green home to a friend, and 92 percent would purchase another green home in the future.

**Save Some Green** - The survey asked green homeowners which feature of their homes they were the most satisfied with. It turns out many homeowners

wanted to save their budgets along with the planet; 25 percent replied they were most satisfied with their low utility bills. Just as many homeowners—25 percent—were pleased with their homes' energy efficiency. And 22 percent of respondents thought their homes' improved insulation was the feature worth bragging about.



**Cost vs. Benefit** - Green features often cost more to manufacture and install, as many green homeowners attested to in the survey. Most homeowners believed their green homes cost more than traditionally-built homes, but they believed the added benefits made up for the added costs. And the advantages to owning a green home went beyond lower utility bills. Survey respondents felt green homes were quieter, easier to

clean, and less drafty than traditionally-built homes. Green homeowners also believed their homes were built with high-quality materials.



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