

“Hope smiles from the threshold of the year to come, whispering, ‘It will be happier.’”

- Alfred Lord Tennyson

Contents

Market Update

Term of the Month

Winter Vacation Tips

January Events

Remodeling: Worth the Investment?

North Idaho Trivia

Where Am I? Photo Contest

Happy New Year! It's that time of year when we celebrate new beginnings and hope for the year to come. We sweep away old regrets, wipe the slate clean, and make resolutions. For many of us, those will be broken before February, but the good news is, every day, every minute, is a chance to start fresh.

Of course, there's the old Yiddish expression, "Man makes plans and God laughs." It's a hard balance. We can't always "live for today." We do have to make plans, but we shouldn't be so focused on them that we beat ourselves up when we "fail." Reassess, retool, reinvigorate. As long as you're moving forward, even if it may require a few steps back, you're succeeding.



"Adoration of the Magi" (Jan 6)
Sandro Botticelli (1476)

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TO BUYING AND
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Mark Griswold, ABR, SRS, CNE

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Market Update

The first quarter of the year is frequently the slowest for real estate with only 19% of home sales occurring. People may be looking at a larger than normal credit card balance due to Christmas extravagance and, let's face it, who wants to look at houses when it gets dark at 4 and snow or rain is coming down.

This year probably won't be much different as housing prices remain high (up 4.7% year-over-year nationally in November) and interest rates, although off their high of 7.39%, are still higher than most would like at 6.72%.

Still, there's always hope, and January is all about hope for many. Part of that hope for some is a new president and the policies he may bring.

Whatever Q1 holds, there are benefits to looking for a house now. Because fewer people are looking, you'll have less competition (even in a slower market, there's always the potential for competition). Since most people list in the spring or summer, there's also a good chance that any home on the market right now has either sat for a while or needs to be sold quickly and that could mean a potential savings for a buyer.

For sellers, it's probably better to wait for the nicer weather when your home will show better, but if you need to sell, the lack of competition on your side (fewer houses for sale), may be a benefit.

In Kootenai County, the median sales price for December was \$526,500. Sales increased 13.2% year-over-year and inventory increased 9.1% year-over-year but is down 20.7% compared to November. Average days on market was 96.

If you want an estimate of what your home is worth, contact me today.

Real Estate Term of the Month

Appreciation – It's not just something we should give for each day; it's also the increase of value over time. Historically, real estate appreciates 3-5% each year. Combine that with the forced savings of paying down your mortgage, over the course of a decade, even accounting for dips in the market, you will have a greater net worth. The typical homeowner has almost 40 times as much wealth as a renter!

Winter Vacation Tips

Who doesn't love a good vacation? I'm an avid traveler so I have plenty of advice on where to go, what to see, and how to get there, but the following tips are about how to make sure your home is secure while you're gone, be it for a week or, like many snowbirds who call North Idaho home, a few months in a warmer climate.

- Lock your windows and doors. This seems obvious, but you'd be surprised how many people forget, especially if they live in a rural area and aren't used to locking their doors when they make a quick trip to the grocery store.
- Put a hold on your mail. This is especially important if you receive packages on your doorstep. A pile of boxes is a flashing alert to potential thieves of not just those packages, but what's inside your home as well. Don't forget to put a hold on FedEx, UPS, and Amazon.
- Set up smart lighting and leave some blinds open. Lights going on and off during the day will make the house looked lived in so potential thieves will be more likely to steer clear.
- Hire the neighbor kid to shovel your driveway and sidewalk. Keeping the sidewalk clear for neighbors is not only neighborly, but also a requirement in some HOAs and if someone slips and falls, they may sue, as unneighborly as that sounds. It's also another way to deter thieves.
- Unplug small appliances and lights. Not only does it save energy, it's also another step to prevent a fire while you're gone.
- Upgrade to some smart devices. Beyond automatic lights, installing remote cameras and alarms can alert you if something is amiss back home. A remote garage door or door locks can even let neighbors or other guests inside from thousands of miles away if necessary.
- If you didn't get to it in the fall, trimming back trees and bushes, clearing out the gutters, and servicing your HVAC is a good idea since you won't be home to quickly catch problems that these things can cause if they arise.

As for the actual vacation: plan out more than you think you should, so you don't miss out on that amazing sight that was just a short jaunt off your path or closed earlier than you thought. Take more photos than you think you should. Your memory of your trip will fade, but photos can bring them back. Now is the time to be that person who takes pictures of all their meals!

January Events

CDA on Ice – Celebrate the season with ice skating in McEuen Park. The ice rink rents skates, sells refreshments, has igloos and is available for private parties. Through January 20. Tickets available at cdaonice.com.

CDA Mac & Cheese Festival – Who doesn't love the creamy goodness of a bowl of mac & cheese, especially on a cozy winter day. Restaurants from around the area will be competing for the "Golden Noodle Award" with their take on the old favorite. All locations are within walking distance of downtown and "Mac Pack" of six tastings is \$30 for dinner, \$35, for lunch. January 18, 11-4pm. More info at cdadowntown.com/cda-events/mac-cheese-festival/

Winter Sports – Winter is one of the best times to get outdoors in North Idaho. With five ski resorts within an hour's drive, enjoy the schussing down the slopes. If skiing is not your thing, Silver Mountain also has a tubing hill. There are also plenty of places that rent snowmobiles.

Write – With shorter days and sometimes dreary weather, winter is a great time to pick up a new, indoor hobby. Why not try writing the new Great American Novel, your memoirs, or even just a short story or poem. Anyone who's ever written a postcard is a writer! Looking for tips to get started and support from seasoned writers? Visit the North Idaho Writers League. Meetings the 2nd Wednesday morning and 3rd Thursday evening of each month. northidahowritersleague.org

Remodeling: Worth the Investment?

With the new year comes a desire for new beginnings. For some, it may be moving to a new house, or even a new state! If that's you, I'd love to help you find that next home. But if you like the area you live in and even like your house to a large extent but just need to freshen things up, remodeling might be the way to go.

Typically, if you're planning on remodeling your home, it means you're planning on staying there for awhile and the investment has as much to do with your own enjoyment of your home as it does with increasing the value. Sometimes, though, potential sellers wonder if they should remodel or upgrade something in their home just before selling in order to make it more attractive to buyers and, hopefully, get more money or a quicker sale. Generally, this is not a good idea. You are not likely to recover the cost of the remodel. The only time I encourage sellers to invest more money into their home is if there's a clear material defect that will make it difficult to sell. If the kitchen is dated, that's fine, especially since the new owners likely have a different vision of what a dream kitchen is than you do. If the carpet is older but still in okay condition, it's also probably a good idea to just leave it as is and maybe offer a flooring credit. Again, the new owners might want a different style or may want hardwood or vinyl flooring.

That said, if the cabinets or counters are heavily damaged or the carpet is heavily worn, replacing them might be worth it. Many people may have a hard time envisioning what a home may look like fully remodeled or with items fixed or they simply want a truly move in ready home.

In their "Remodeling 2024 Cost vs. Value Report", [Zonda Media](#) listed the following projects as recouping their investment (data from the Spokane market specifically):

- Garage Doors (227.5%)
- Entry Door (Steel) (186.3%)/Grand Entrance (Fiberglass) (100.3%)
- Manufactured Stone Veneer (137.5%) – This addition will depend a lot on the style of your home.

[Continue reading on the website...](#)

North Idaho Trivia

Hells Canyon is the deepest gorge in North America, 1900 feet deeper than the Grand Canyon!



Where am I?

Be the first to email me with the correct answer and win a gift card to Lyfe Coffee (or the establishment of your choice). Hint: It's first nation to greet the new year and isn't pronounced like it looks.



The greatest compliment you can give is referring me to those you know who are looking to buy or sell a home.

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