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# News To Move You Forward

Brought to you by Jill Scheppler, Bob McManus, Nicole Ellis & Angie Domine

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## Helpful Hacks to Make Decision Making a Breeze

Should you choose a house in the suburbs or a condo in the city? Should you take that job offer or keep looking?

Making sound decisions is one of life's biggest challenges. If you're not careful, you can make a poor choice, or even find yourself frozen in indecision.

The next time you are faced with a big decision, try these tips to help you weigh your options. Whether it's a major life decision or which swimsuit to buy, these hacks can help you work through the decision-making process.

**Reverse your role.** Have you ever found it easier to advise a friend than to figure out your own life?

If a particular decision is difficult to make, try pretending you're the friend. Consider what you would tell someone to do in your situation if he or she asked for your advice. This fresh perspective can be quite enlightening.

**Avoid overload.** Often, we find it hard to make decisions because there are too many options. We feel overwhelmed with information. Try limiting your research so that you are informed but not overloaded. Talk to two trusted friends rather than asking everyone on social media for advice. Read one good book on the subject rather than fifty online articles.

**Make a list.** This tried and true method still works. If you want to go high-tech, you can create your list as a spreadsheet.

Either way, list the pros and cons of each option, and then examine your list to decide which option is best.

## Are You a First-Time Buyer? Get My Free Guide



Buying your first home is a big step and one that is likely to impact your financial future for years to come.

Make it easier by requesting my free guide, "How First-Timers Can Make a Wise Buy."

Just call me at 715-387-1122 and I'll send it right out to you.

## Closing Costs: It's about More Than Your Down Payment

The first step in buying a home is deciding on a budget. How much house can you afford? Within what price range will you shop?

A down payment is, unfortunately, only one part of that budget. To correctly determine the affordability of a home, it's essential that prospective buyers consider the costs that arise at the time of closing.

Closing costs vary from state to state. There are different kinds of closing costs, too: lender costs, including origination and document preparation fees, and nonlender costs, including appraisal and survey fees. Some of these costs are required in certain states, while others are not. It's also important to note how the market can impact closing costs. In New York City, for example, home prices are higher, which can result in higher lender fees.

In today's market, buyers seeking a conventional loan typically need a 20% down payment to receive optimal rates. As buyers plan their purchase, it's important to factor in closing costs on top of this 20%.

The final total is dependent on the location of the property. Here's a look at how approximated closing costs add up in a handful of cities across the country, assuming a loan amount of \$200,000. Consult with your real estate agent about closing costs in your area — he or she knows the local market best.

- *Denver, Colorado:* \$1,980
- *New York, New York:* \$6,843
- *Minneapolis, Minnesota:* \$2,417
- *Portland, Oregon:* \$2,122
- *Los Angeles, California:* \$2,197
- *Birmingham, Alabama:* \$2,112
- *Anchorage, Alaska:* \$2,138

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## Is Remodeling Worth the Effort for Resale?

At some point during the chaos of every remodel, one question is asked. "Is it worth it?" Is it worth the upheaval? Is it worth the cost? Most important, is it worth the effort when it comes time to sell?

The answer: it depends.

It depends on where you live and what you choose to remodel. For example, the West Coast sees a higher return than does the Mid-Atlantic, according to CNBC.

With regard to specific projects, the 2018 cost-vs.-value report from *Remodeling Magazine* shows that smaller upgrades vs. larger remodels get you the most bang for your buck.

According to the report, those who remodel on a massive scale should expect a return of 56%. This is less than the steady return of 64% over the past two years.

Why the drop? Craig Webb, editor of *Remodeling Magazine*, believes it is because some real estate professionals

suspect their local market may be reaching its peak. He explains, "Consequently, spending a lot of money does not automatically mean your house will just ride the escalator up and be worth a lot more."

So, if you are planning a remodel in 2018, the rule of thumb is to keep it simple. Forgo a major kitchen overhaul for a simple upgrade that could recoup you 81.10% vs. 53.50%.

Instead of building that addition to the master suite (ROI 48.3%), consider something with more curb appeal, such as a new garage door (ROI 98.3%), manufactured stone veneer (ROI 97.10%), or a wood deck (ROI 83%).

When asking yourself if all the effort is worth it, keep your real estate agent in mind. This professional knows your market inside and out and can best advise you about whether your potential remodel will help sell your home quickly. Seek his or her input before starting your next project.

### Ask the Agent: This Month's Question

#### Should I Be Present When Buyers View My House?

Choosing a new home is an emotional process. You want buyers to feel as comfortable as possible when they view your home. This is why you should not be present when the realtor shows them your property.

When the owner is present, buyers often feel like intruders and feel rushed to leave. They also don't feel free to ask questions or express concerns. You may be tempted to remain home in an effort to answer questions or provide information, but buyers are typically more comfortable obtaining information indirectly through their realtor. Your presence also inhibits honest feedback, which can be crucial for future showings. If something specific is turning buyers off, you want to know about it.

For best results, vacate the premises during all showings of your house. This gives buyers the freedom to explore and enjoy, so they are more likely to fall in love with your home.

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**News To Move You Forward is brought to you free by:**

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