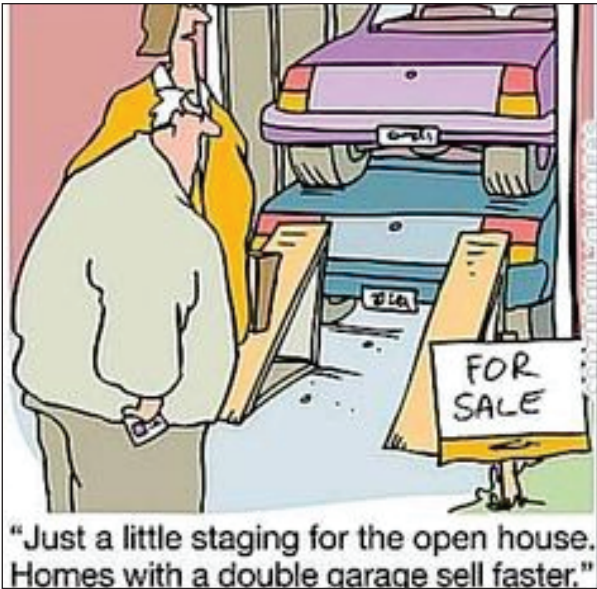


Happy 4th of July!!

UPCOMING EVENTS:

- JULY 4- INDEPENDENCE DAY FIREWORKS
- JULY 7- RIBBON CUTTING FOR THE BLUE HERON
- JULY 14- CIGAR NIGHT IN THE PARK
- JULY 23- BARGAIN\$ ON THE BRICK\$
- JULY 23- 4TH ANNUAL HIT THE BRICKS 5K
- JULY 23- BABY CARE STREET FAIR
- JULY 23- THUNDER ON THE BRICKS-CAR SHOW



The Burj Khalifa is so tall that you can watch the sunset from the base of the building, take an elevator to the top, and watch the sunset all over again.

Brass doorknobs disinfect themselves. Several metals including brass, copper, aluminum, iron, lead and silver are antimicrobial and they kill bacteria and brass is the most antimicrobial of the all.

A homeowner's net worth is over thirty times greater than that of a renter.



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the
HOME front
Your local realtor newsletter

JULY 2016

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Credit Mistakes Potential Home Buyers Make

Maintaining a strong credit score is one of the most important things potential buyers can do if they want to qualify for a mortgage, since credit scores are used by lenders to measure financial health. A recent study showed that 34 percent of potential buyers believe their current score will hurt their future ability to purchase a home.

1. Don't be late. Paying bills on time is essential, since a person's payment history makes up 35 percent of the total credit score. A late bill payment of 30 to 60 days also gets reported to credit bureaus and stays on the credit report for a whopping seven years.

2. Applying for new credit. According the National Association of REALTORS®, applying and being approved for a new line of credit can cause concern with lenders who might take it as a sign that there's a higher risk of default due to increased spending. Bottom line, if your potential buyers are planning to apply for a home loan in the near future, make sure they don't apply for anything else around the same time! Finance warns.

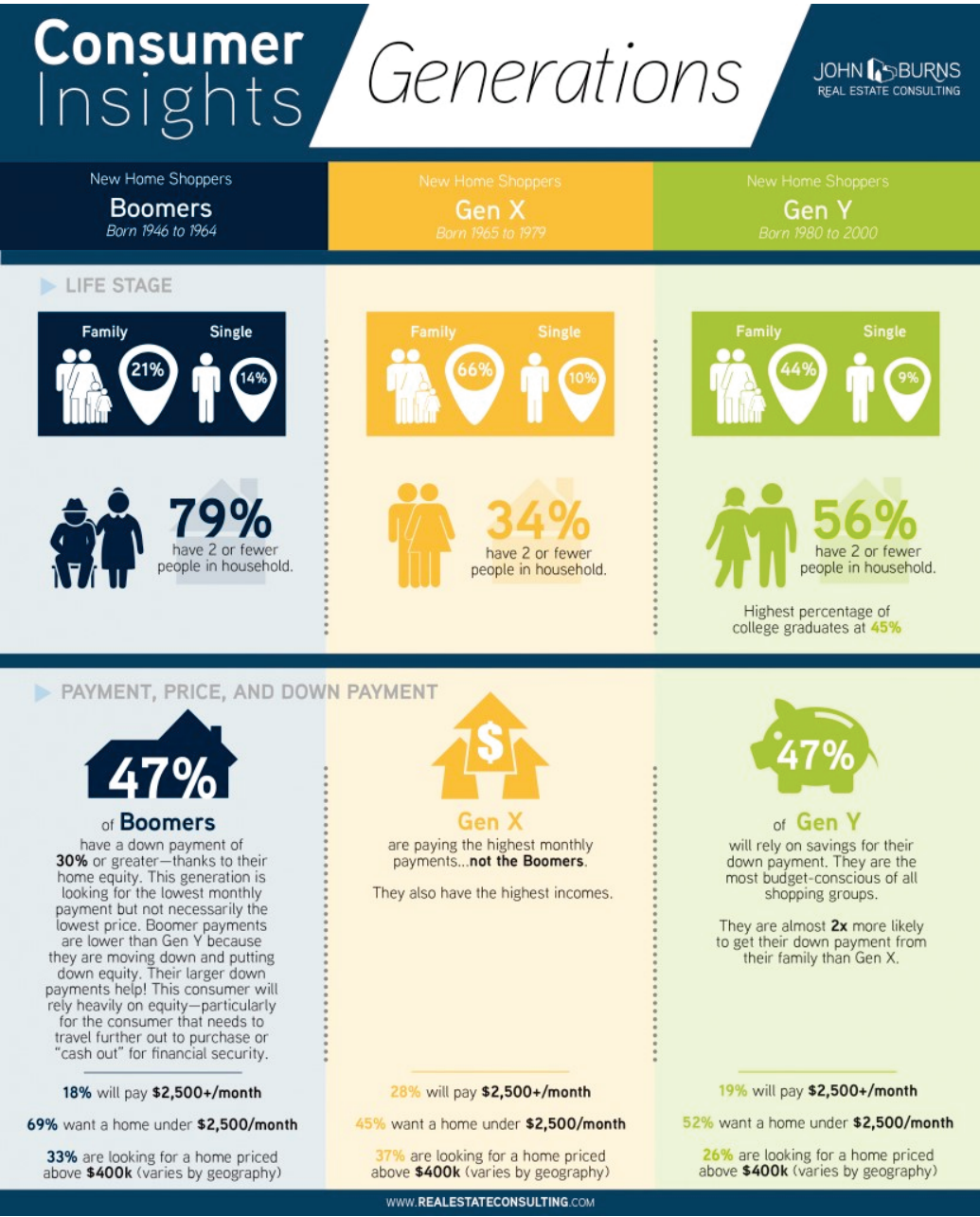
3. Having high balances. Just making minimum credit card payments isn't good enough for most mortgage companies. People who hold high credit balances are not looked as favorable loan candidates since high balances and maxed out cards raises the debt-to-income ratio, according to lenders.

4. Too much disputing. While it's a good idea to keep tabs on the credit report and dispute false charges, doing so too-often will be a red flag to lenders who may chalk it up to gaming the score instead.

5. Not having a credit history at all. Credit can't be established if there's none to begin with, so if your clients have a thin credit file, let them know they need to start building their history before applying for a home loan.

7 Reasons to Own A Home

1. **Tax benefits.** The US Tax Code lets you deduct the interest you pay on your mortgage, your property taxes, and some of the cost involved in buying a home.
2. **Appreciation.** Historically, real estate has had a long-term, stable growth in value. In fact, median single-family existing-home sale prices have increased on average 5.2 percent each year from 1972 through 2014, according to the National Association of REALTORS. The recent housing crisis has caused some to question the long-term value of real estate, but even in the most recent 10 years, which included quite a few very bad years for housing, values are still up 7.0 percent on a cumulative basis. In addition, the number of US households is expected to rise 10 to 15 percent over the next decade, creating continued high demand for housing.
3. **Equity.** Money paid for rent is money that you'll never see again, but mortgage payments let you build equity ownership interest in your home.
4. **Savings.** Buildings equity in your home is ready-made savings plan. And when you sell, you can generally take up to \$250,000 (\$500,000 for a married couple) as gain without owing any federal income tax.
5. **Predictability.** Unlike rent, your fixed-rate mortgage payments don't rise over the years so your housing costs may actually decline as you own the home longer. However, keep in mind that property taxes and insurance cost will likely increase.
6. **Freedom.** The home is yours. You can decorate any way you want and choose the types of upgrades and new amenities that appeal to your lifestyle.
7. **Stability.** Remaining in one neighborhood for several years allows you and your family time to build long-lasting relationships within the community. It also offers children in the benefit of educational and social continuity.



Kansas Housing Market Stats
April 2016

Kansas home sales rose by 4.6 percent in April 2016 compared to the same period last year, according to new figures released by the Kansas Association of REALTORS®. Sales totaled 3,438 units in April, up from 3,288 units in 2015. In comparison, sales on a national level rose by 6.0 percent for the month.

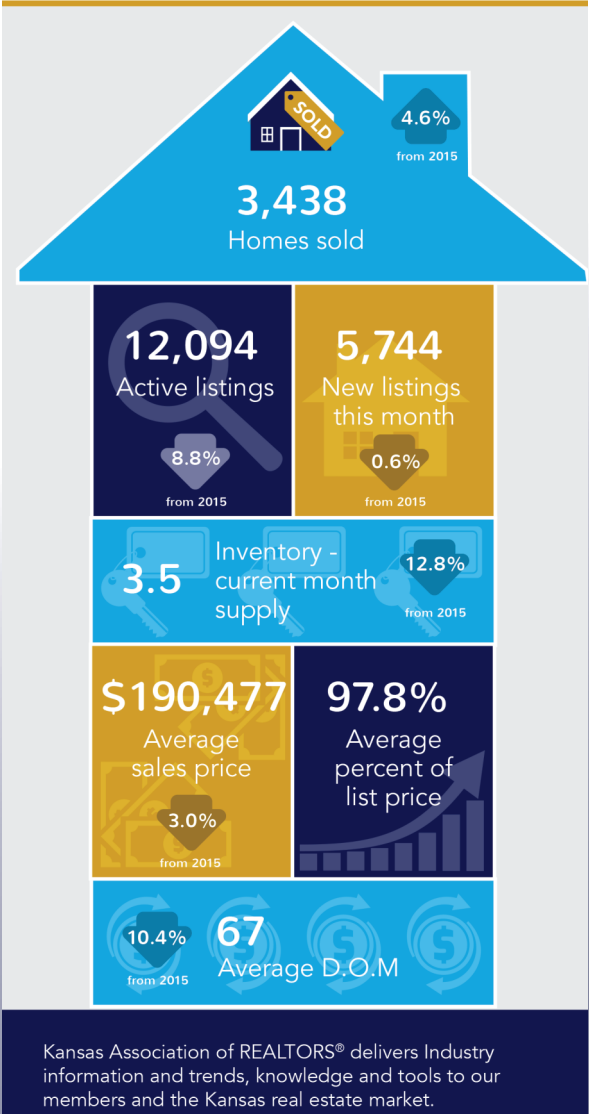
“The inventory of homes available for sale continues to tighten” said KAR president, Deborah McMullen with McGrew Real Estate in Lawrence. “The 3.5 months’ supply at the end of last was the lowest ever seen in April.”

Across the state there were 12,094 active listings at the end of the month. Supply of new and existing homes on the market – which is determined by taking the number of active listings and dividing by the number of sales – represents 3.5 months.

The statewide average sale price last month was \$190,477, compared to \$196,354 in April 2015. This represents a decrease of -3.0 percent. The statewide median sale price last month was \$159,900, compared to \$154,250 for the same period last year. According to the National Association of REALTORS®, the median home price in the Midwest rose by 7.7 percent to \$184,200. The national median existing home price was \$232,500, which is 6.3 percent above last year’s figure. The median price is the value for which half of the homes sold for more and half According to Freddie Mac, the national average commitment rate on a 30-year conventional fixed-rate mortgage last week was 4.01 percent.

Cost Of Living in the United States 1975 vs 2015

Good or Service	1975 Cost	1975 Cost (in 2015 Money)	Cost 2015
New House ¹	\$48,000	\$209,417	\$270,200
Median Income	\$12,686	\$55,347	\$51,759
New Car	\$3,800	\$16,578	\$31,252
Minimum Wage	\$2.10/hour	\$9.16/hour	\$8.25/hour
Public College ²	\$1,819	\$7,938	\$18,943
Private College ²	\$3,776	\$16,475	\$42,419
Movie Ticket	\$2.03	\$8.86	\$8.17
Gasoline	\$0.59/gallon	\$2.57/gallon	\$2.38/gallon
Postage Stamp	\$0.13	\$0.57	\$0.49
Sugar	\$0.65/5 pounds	\$2.84/5 pounds	\$3.25/5 pounds
Milk	\$1.65/gallon	\$7.20/gallon	\$3.49/gallon
Coffee	\$1.12/pound	\$4.89/pound	\$4.91/pound
Eggs	\$0.84/dozen	\$3.66/dozen	\$2.08/dozen
Bread	\$0.28/pound	\$1.22/pound	\$1.43/pound



If you are considering a home Renovation, or want to know what your home is worth in today's market call a Professional Real Estate Advisor at Platinum Group 785-621-HOME.