

RE/MAX North Lake Real Estate Update

"The McDonald Real Estate Team"

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Happy New Year! A fresh new year can mean new starts and new adventures! Let our family help your family with your real estate transaction!

Market Report:

Did you know that by listing your home in the months of January and February you're beating the springtime rush? There's less inventory which makes selling your home easier. It's also a great time of the year for buyers. Homes that have been on the market though the holidays are ready for their new owners.

With interest rates low, it may be a good time to think of buying or selling a home. **Our advice???** *When you're ready that's the best time to buy and/or sell a home!*

Here are a few examples of the real estate market within our community as provided by First American Title Company.

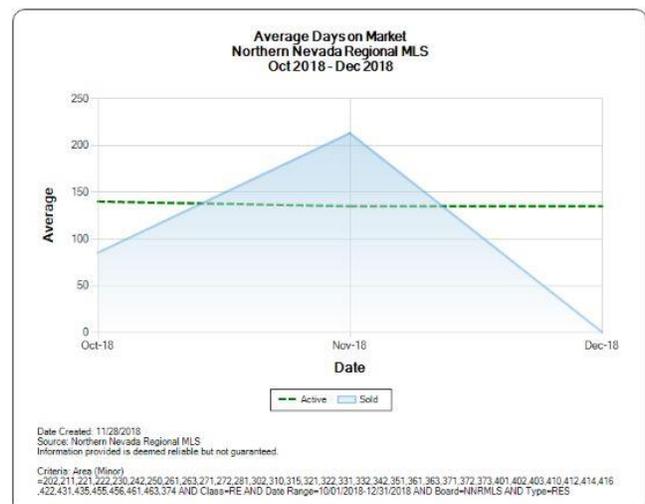
- In Carson City, the median list price is \$415,200. Inventory has held steady at or around 92 on the market.
- For Minden, the median list price is \$515,000. Inventory has held steady at or around 61 on the market.
- Dayton's median list price is \$314,900. Inventory has held steady at or around 55 on the market.



Carson City Market:

Median List Price:	\$415,200
Per Square Foot:	\$211
Days on Market:	88
Price Decreased:	48%
Price Increased:	0%
Relisted:	4%
Inventory:	92
Median House Rent:	\$1,695
Most Expensive:	\$3,195,000
Least Expensive:	\$239,000

Carson City / Minden / Dayton



(Over)

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Successfully navigating the many stages of a real estate transaction can be a complex undertaking. Effective communication on the part of buyers, sellers and business professionals is of vital importance to completing the purchase and sale of property. To promote the flow of information throughout the buying and selling process, it is important to understand each step, the reason for those steps and how the information is to be exchanged amongst all parties.

The breadth of a real estate transaction is substantially more than just a simple transfer of property ownership rights. The conveyance has a multitude of moving parts each systematically linked in a chain of events dependent upon one another. The ability for each component of the arrangement to be executed timely is of the utmost importance. Should a breakdown in communication occur at any point, regardless of who is to blame, the result could be an undesired consequence, a delay or potentially even a termination of the purchase agreement.

Effective communication begins with both buyers and sellers understanding one another's needs and wants. The most important decision, which is often overlooked in a real estate transaction, is establishing how all parties choose to receive and provide information. A message being conveyed across any one of the multitude of mediums now available may go unrealized, or at the very least be misinterpreted, if the communication channel hadn't been determined early in the process. The primary form in which each party chooses to communicate is of great importance.

It wasn't that long ago that real estate transactions could only be conducted in person, face-to-face. However, advancements in technology have greatly enhanced communication channels within the industry. New mediums like e-mail and text messaging are now afforded to buyers, sellers, their representatives and other stakeholders to the real estate sales process. Arguably some have chosen not to employ these modern advancements, preferring more traditional methods while others have embraced technology to its fullest. It is not uncommon to find one person who wishes to communicate using technology working with another who prefers a more traditional route. There are pros and cons to all mediums, but typically it is simply a matter of personal preference.

Professional real estate agents are well-versed in guiding clients through transactions and often prove to be of tremendous value, not only to their respective clients, but also to others who have a vested interest in seeing to the successful completion of the exchange. A real estate agent's job is not only to provide insight and guidance into the home buying and selling process, but also to convey information to their clients in a manner so they fully comprehend what is occurring at each stage of the transaction. Real estate agents also have a responsibility to facilitate negotiations, formulate manageable terms, and coordinate the many steps involved in the process. In short, a real estate agent is obligated to ensure their client's interests are maintained and to do so, they must master the art of communication, tailoring their messages and styles when appropriate.

Real estate agents must also have the knowledge, skills and abilities to effectively mitigate challenges when they arise. Informed agents and other business professionals involved in the process, can draw upon their collective experience which bolsters their communications abilities allowing them to get the job done for their clients. It is no surprise the buying and selling of real estate is oftentimes the biggest financial decision a person has ever made. Industry professionals are entrusted with a great deal of responsibility to guide their clientele through each stage of the transaction, acting as both a confidant and advisor.

It is no surprise, when people consider buying or selling a home, the role of a real estate agent immediately comes to mind. However, beyond agents, there are almost always other professionals who share a vested interest in seeing to the successful completion of a transaction. The effective flow of communication and the exchange of information and ideas, is just as important with these individuals as they are with a real estate agent. Other professionals include, but aren't necessarily limited to, escrow officers, loan officers, appraisers, specialized inspectors, local officials and attorneys.

Of course, even the most seasoned professionals, regardless of their role in the process, may unintentionally create a barrier to communication. However, when representatives from each of these professional groups work together, their mutual client is better protected as a result of their collaborative efforts. Should a barrier to communication like a misunderstanding or an undelivered message be encountered during the transaction, others will have an opportunity to interject, keeping the arrangement on track. Albeit sometimes the message isn't favorable, but effective communication is imperative.

There is an expectation of the industry that all professionals will remain transparent and ethical while informing and advising their clients. Ethical standards and effective communication are intertwined. Although today's real estate transactions have numerous moving parts, and are sometimes complex, ensuring the flow of communication will help buyers and sellers as well as industry professionals achieve their real estate goals.

January Local Events:

With the winter weather, the mountains are a wonderland to enjoy. There's ice skating, skiing and sledding to fill the weekend with tons of great memories and fun for all.

- **Grand Sierra Resort** has ice skating, for more information visit <https://www.grandsierraresort.com/the-ice-rink>
- **Interested in museums?** The Nevada State Museum, Nevada Railroad Museum and The Nevada Art Museum are all wonderful must see!



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