



# NEWSLETTER

FOCUS OF THE MONTH: RESOURCES FOR YOUR SELLER | MAY 2023

## What Buyers Want in a Home: Top Must-Haves in 2023

As we enter 2023, the real estate market is continuing to evolve with new trends emerging in the preferences of home buyers. With the ongoing pandemic and changes in lifestyles, home buyers have shifted their focus towards more practical and comfortable features in their dream homes. Here are the top must-haves that buyers are looking for in a home in 2023:

- **Home Office Space:** With remote work becoming more common, having a designated home office space has become a necessity. Buyers are looking for homes that have a designated space where they can work comfortably and efficiently without distractions.
- **Outdoor Living Areas:** Home buyers are seeking properties that offer ample outdoor living spaces. This includes features such as a backyard, a balcony, or a patio. A well-designed outdoor space can provide an oasis for relaxation and entertainment.
- **Smart Home Technology:** Smart home technology such as security systems, thermostats, and lighting can help buyers save energy, increase security and convenience.
- **Energy Efficiency:** This has become a top priority for home buyers due to rising energy costs and increasing environmental concerns. Buyers are looking for homes with energy-efficient features such as solar panels, insulated windows, and Energy Star rated appliances.
- **Updated Kitchens and Bathrooms:** Kitchens and bathrooms are among the most important spaces in a home. Buyers are looking for updated and modern kitchen and bathroom features that include high-quality appliances, durable countertops, and elegant fixtures.
- **Ample Storage Space:** This has always been an essential factor for home buyers, and this trend continues in 2023. Buyers are looking for homes with storage space in the form of closets, cabinets, and other storage options.
- **Open Floor Plans:** An open floor plan allows for better flow and communication between rooms, making the home feel more spacious and welcoming.

## MESSAGE OF THE MARKET

- “Turbulence in the financial markets is putting significant downward pressure on rates, which should benefit borrowers in the short-term.” Sam Khater, Chief Economist, Freddie Mac
- “Declines in the West are due to the tech industry slowdown and a severe lack of affordability after decades of undersupply.” Selma Hepp, Chief Economist, CoreLogic
- “All in, home prices nationally are now down 2.6% from their 2022 peak.” Black Knight, February Monthly Mortgage Monitor

## Title Tip: What Title Needs - Gathering Final Information From Sellers

When it comes to purchasing or selling a property, title companies play a crucial role in the transfer of ownership. Below is a list of information that needs to be gathered from sellers to ensure a smooth and successful transaction.

### STATEMENT OF INFORMATION

Was a Statement of Identification/ID Affidavit requested by the title officer? If so, and if it was not delivered to your Escrow Officer prior to the signing appointment, please complete and return it immediately. This is a crucial piece of documentation, and the transaction cannot close without it being provided.

### VESTING NAMES ON TITLE

Please confirm the vested name(s) on title match the identification you will present at time of signing for the Notary. A discrepancy may require documents to be re-drawn and cause delays.

### ENTITY DOCUMENTS

If the sale is on behalf of a Corporation, Trust or LLC the entity documents must be submitted for review by the title department in order for the sale to be approved to close and be insured. For any questions, please feel free to reach out to me or your title officer today!

## Monthly Homeownership Tip: Hit Refresh!

Here are some tips for maximizing your outdoor living space this May:

- **Assess Your Space:** Take a good look at your outdoor space and think about how you want to use it. Do you want to entertain guests, relax with family, or grow a vegetable garden? Make a list of the activities you want to do in your outdoor space, and use that list to guide your planning.
- **Add Greenery:** Plants can add color, texture, and beauty to any outdoor space. Consider adding potted plants, hanging baskets, or even a vertical garden to your outdoor space. Not only will this make your space more attractive, but it can also help purify the air and create a more relaxing environment.
- **Incorporate Lighting:** Outdoor lighting can create a warm and inviting atmosphere in your outdoor space. Consider adding string lights, lanterns, or even a fire pit to create a cozy ambiance.
- **Invest in Comfortable Furniture:** Whether you're entertaining guests or relaxing with family, comfortable furniture is key to enjoying your outdoor space. Invest in weather-resistant chairs, sofas, and cushions to make your outdoor space feel like an extension of your home.

By maximizing your outdoor living space this May, you can create a welcoming and enjoyable space you can enjoy all summer long.

## Tip On One of Our Tools:



**The future of real estate is...  
inHere®.**

The inHere® Experience Platform transforms the entire experience, making it easy and safe to start, track, notarize, and close on your next home transaction.

