

# Rapid City Real Estate Update

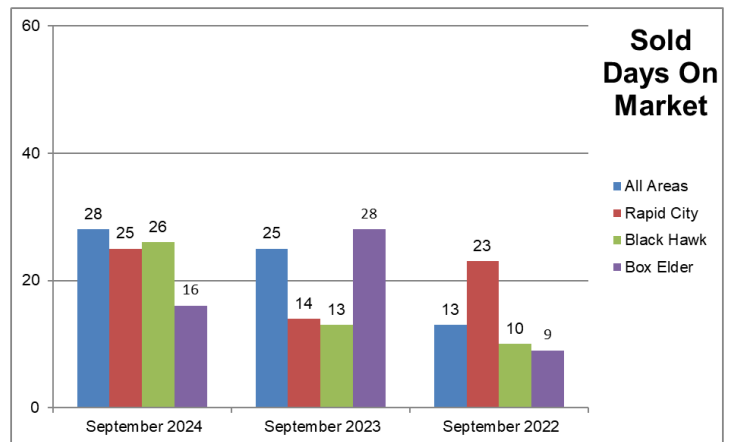
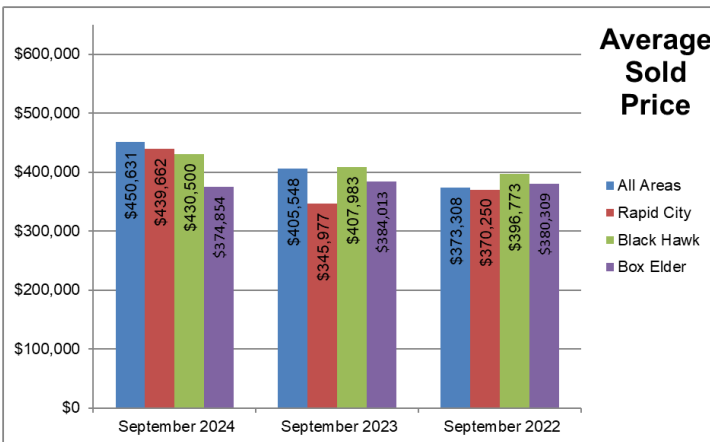
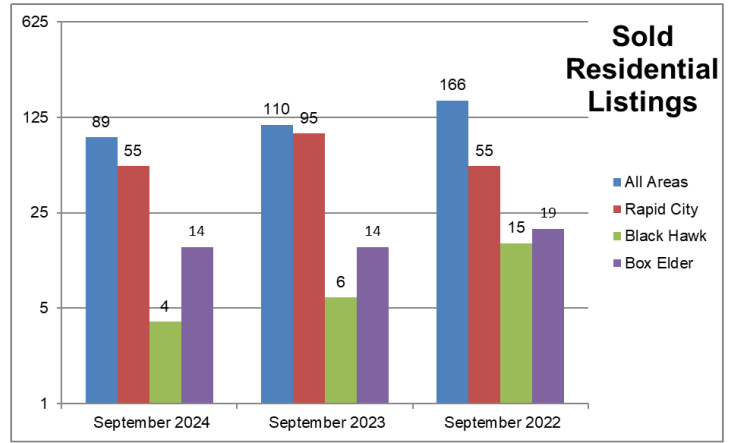
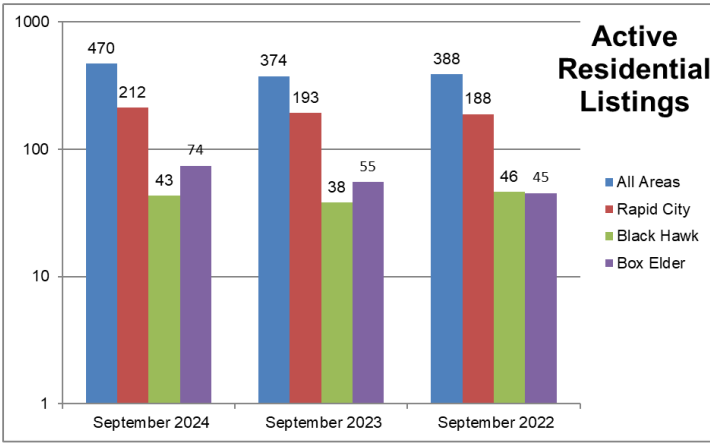


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## Rapid City & Area Market Conditions For September 2024



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## What To Know Before You Change Your Home's Layout

When you're planning a home renovation project, there is one of two categories it's likely to fall into. The first is a simple cosmetic refresh. For example, maybe you're going to reface your cabinets and change out the light fixtures, but there's no major work to be done. Changing floors is another example of a cosmetic project.

Then, there are those large-scale projects that involve taking out walls and changing the layout of your home. Big projects involving layout can be intimidating, so what should you know?

### Is Reconfiguration the Right Choice?

Before you start hiring or knocking down walls, are you sure that reconfiguration is the right choice?

Think about what your current limitations are with your layout and think about if you're better off with an addition, a change in floorplan, or maybe both. As you're weighing the decision, don't start thinking about finishes and furniture just yet. Those are largely superficial elements of home design. You need to get the logistics right first, and then the other things come later.

Think about what challenges you currently face and the solutions most likely to address those.

### Opening Up Your Floorplan

One of the primary reasons to change a home's layout is to open up the main living areas. For example, you might want an open-concept kitchen, living area, and dining area.

If you're going to open up a floorplan, you're likely going to be taking out at least one wall. If so, you should talk to an architect to figure out which walls are load-bearing and what you can do to make up for the loss of those. For example, you might use beams or pillars. Maybe you need both. You'll also probably need a permit if you're changing a load-bearing wall and plumbing or electrical work that might be required.

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## Fall Home Maintenance Check List

With autumn here it is time to get your house in shape for the cooler months ahead. Fall is a great time to take care of the little things that can make a big difference for you and your home. Getting ready for colder weather means checking, repairing, and prepping your home to withstand the upcoming rain, wind, and snow.

Here are some helpful tips that every homeowner should do before hibernating this winter.

### 1. Stow Your Mower

With the cooler months ahead, it's time to start thinking about how you are going to stow your lawn mower. Before saying goodbye to your lawn mower for the winter season, there are a few things you should consider. First, it will be a good idea to sharpen the blade of your lawn mower to ensure that it is in tip-top shape for the spring. You'll also want to empty your gas tank before putting your lawn mower to rest. Taking simple steps like these before putting your lawn mower into storage will help increase the longevity of your equipment.

### 2. Perform an Energy Audit

Performing an energy audit is really important because it will tell you where heat is escaping, so you can correct the problem and save money on utilities. If you are doing an energy audit yourself, first make a list of all air leaks in your home by seeing where there are drafts. You can learn how to detect air leaks by following these simple steps. Seal the air leaks that you have identified by applying caulk or weatherstripping. Potential energy savings by detecting and fixing drafts can range from 5% to 30% and will make your home much more comfortable.

### 3. Replace Your Storm Windows

Before it gets too cold, replace your screen windows and doors with energy-efficient storm windows. Consider a proper storage space for your screen windows so they do not get damaged over the winter months. You'll want to give them a good cleaning, along with your storm windows, so that they are ready for the upcoming colder months!

### 4. Check your Furnace

Home heating systems that aren't properly maintained may be less than 50 percent efficient. A dirty filter will increase your heating costs and reduce the life of your equipment. For these reasons, it is important to check your

filter once a month and replace or clean if necessary. Have a professional take a look and perform any adjustments to your furnace during this time if needed.

### 5. Install Gutter Guards

Homeowners often overlook the importance of gutters, but they protect your home by diverting rain water safely away from your home. Gutter cleaning is a temporary solution to a permanent problem, but it is important to keep your gutters clear and clean in order to prevent home issues like foundation and structural issues.

If neglected long enough, these types of concerns can be serious and costly. One way to combat clogged gutters and eliminate gutter cleaning is to have gutter guards professionally installed to your home. Installing a micromesh gutter protection system, will help save you the time and hassle of cleaning your gutters when the leaves begin to fall.

### 6. Maintain your Home's Exterior

Trim back trees and branches that are hanging too close to your home. Fall and winter are known for unexpected weather conditions, so it is important to prevent any type of debris from falling on your home and producing serious damage. Seal driveways, brick patios, and wood decks. For long term care of your home exterior, it is important to apply a layer of sealant to prevent weed growth, repel stains, and increase the longevity of these areas.

### 7. Chimney and Fireplace

You'll want to call in a professional to inspect and clean your chimney. Annual cleaning of your chimney is important to prevent dangerous chimney fires. Test your fireplace flue to ensure that it is tightly sealed when closed.

### 8. Test Smoke/Carbon Dioxide Detectors

This is a simple task for homeowners, but it is often forgotten about. Detectors should have a "test" button. If the alarm sounds -- you're good to go! If not, try replacing the batteries and test again. If the alarm still doesn't fire, you may need a new detector. Testing these systems is a quick, but very important quarterly test to perform.

Taking these steps will not only lower your utility costs, but they will protect your largest investment, your home, from the unexpected weather conditions ahead.

*Courtesy of Realty Times*



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## Important Reasons To Keep Your Gutters Clean

A report from Prime Time Window Cleaning gives a clear picture of the damage that can be caused by failing to clean out your gutters each year.

They report that millions of dollar in damage are caused to Chicago area homes. The lesson to be learned can be applied across the nation. When Fall comes calling, homeowners must clean out their gutters.

One Prime Time Windows customer writes, "Naturally you might be thinking that this is one chore you would rather avoid this year especially with the busy holiday season rapidly approaching. Chances are you have ignored this time-consuming but vital home improvement chore in the past but if this winter is even half as destructive as the last, you could be looking at thousands of dollars in damage to your investment."

### What's wrong with clogged gutters?

The risks to skipping out on this task are easy enough to see. As leaves and debris build up in your guttering system there become blockages. Instead of watering flowing easily into downspouts, it backs up onto eaves, the roof, and other parts of your house eventually leading to rot.

This in turn can lead to interior home damage to walls and ceilings. Overly full gutters can also become extremely heavy. This can bend the gutters and their brackets, causing unsightly damage to the exterior of your home.

Fox news reports, "Even flooded basements and cracking foundations are other symptoms of clogged gutters. If water isn't drained away from the house and it pools around the foundation it will expand when frozen and cause cracks which lead to floods in your basement or crawl space."

That's a lot of damage from some fallen leaves! The first order of business is not procrastinating. If you wait until it's miserably cold outside you may be tempted to skip this yearly task. If you wait even longer you may miss you opportunity as snow and ice fill your gutter systems.

### Thankfully, all it takes is a few simple tools and some elbow grease

As you set out to complete this job, be sure to gather the correct tools. You'll need comfortable gloves, trash cans or bags, a ladder, garden trowel, and a hose.

Begin by scooping out the large debris and depositing it into your bag or can. Next, scrape any remaining deposits with your trowel. Finally, clean out the gutter with a steady stream of water from your home. If you find an area in a downspout, for example, that is clogged and can't be reached simply use a plumbing snake to push the blockage on through.

A little upkeep goes a long ways when it comes to gutters. Now you have a clean system that not only look good, but are also going to save you time and money in the future!

Courtesy of Realty Times

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If you're planning to create an open floor plan, the cost is usually anywhere from \$8 to \$15 per square foot of affected space, and you might be able to get a return on your investment of anywhere from 54 to 60%.

### What About Making Rooms from Open Spaces?

While most people prefer open concepts, some people want to go in the opposite direction. They want to create more enclosed rooms out of open spaces. For example, maybe you want to create a formal dining room.

Adding a wall will also probably require you to get permits, especially if the changes will involve electrical work. You'll probably work with a contractor, but not necessarily an architect if you're adding rooms.

### Creating a Master Bedroom

If you have a master bedroom now that's small and you want to expand into another bedroom, for example, you will again need an architect if you plan to take out walls. What a lot of homeowners will do is reduce the size of a connecting bedroom and then add a master bathroom suite and perhaps a large closet.

In a project like this, a general contractor can be valuable because they can keep your workflows moving along efficiently, and they can manage subcontractors so you don't have to.

### Adding a Bathroom

Finally, if you want to add a bathroom, you may choose to use space that's already connected to an existing bedroom. You might also turn a bedroom, back-to-back closets, storage area, or walk-in closet into a bathroom.

As with the circumstances above, you will need full permits. You also will want to hire a general contractor. It will be more expensive, time-consuming, and generally a larger headache if you try to hire everyone on your own unless you already have people you know and trust such as a carpenter, electrician and plumber.

Courtesy of Realty Times

## September Real Estate Roundup

Freddie Mac's results of its Primary Mortgage Market Survey® shows that "Although this week's decline was slight, the 30-year fixed-rate mortgage trended down to its lowest level in two years. Given the downward trajectory of rates, refinance activity continues to pick up, creating opportunities for many homeowners to trim their monthly mortgage payment. Meanwhile, many looking to purchase a home are playing the waiting game to see if rates decrease further as additional economic data is released over the next several weeks."

- 30-year fixed-rate mortgage (FRM) averaged 6.08 percent for the week ending September 26, 2024, down from last month when it averaged 6.35 percent. A year ago, at this time, the 30-year FRM averaged 7.31 percent.
- 15-year FRM this week averaged 5.16 percent, down from last month when it averaged 5.51 percent. A year ago, at this time, the 15-year FRM averaged 6.72 percent.

Courtesy Of Realty Times



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# Black Hills Events



## **Haunted House**

October 18, 19, 25 & 26  
Naja Shriners, Rapid City

## **Artists of the Plains**

October 25, 26 & 27  
Dahl Fine Arts Center

## **Hotel Alex Johnson Halloween Party**

October 25  
Hotel Alex Johnson

## **Rapid City Rush Opening Weekend**

October 25 & 26  
The Monument

## **Downtown Trick-or-Treat**

October 26  
Main Street Square

## **Black Hills Meat Fest**

November 2  
The Box, Box Elder

## **Mountain West Beer Fest**

November 9  
The Monument

## **Winter Marketplace Pop Up**

November 9  
The Monument

## **Veterans Day Ceremony**

November 11  
Main Street Square

## **Kountry Junkin' Christmas Market**

November 16  
The Monument,