Gabe's August 2021 House Calls Real Estate Newsletter



Was it just a whale of a tale?

Some are skeptical of the tale of a man who said he was diving for lobsters when he ended up in the mouth of a humpback whale.

The tale is either an extraordinary fluke or the best fish story since Jonah.

Scuba diver Michael Packard was diving for lobsters near Cape Cod this summer when he felt a huge bump and everything went black. That was when he realized he was in the mouth of a humpback. He thought that was the end.

His crewman, who was watching from the diving boat, suddenly saw the whale surface, flinging Packard into the ocean, according to the Cape Cod Times.

According to Live Science, it could happen, since a humpback's 10 foot mouth opens 90 degrees to take in more than 100,000 gallons of water, along with their tiny plankton prey.

On the other hand, the man was barely injured, and even he says he was surprised that he had no serious injuries.

Should I sell my rentals in this hot market?

It has been a blazing hot real estate market lately, with a shortage of available houses for sale and new construction too pricey (think lumber prices, tariffs, and other factors) to keep up.

The demand for rentals has also skyrocketed in most places and with it, rental rates. With rental units so desirable, does that mean this is a good time to sell off some or even all of the rental properties you own?

Ultimately, the answer is the same as it always is with real estate: That depends.

On one hand, you might be able to command higher rents, which would make your properties more profitable. Rentals are traditionally a long-term strategy meant to produce a (relatively) passive income, and as long as you're turning a profit and paying down the principle, many owners like to hold off on selling.

Except when they don't.

If you stand to make a good profit by selling -- good being a subjective term based



upon your unique circumstances and goals -- then perhaps this is a time to cash out. Maybe you need the capital for medical expenses, tuition, or other reasons. Or maybe you're eveing another market.

You might want to sell and roll the money into another investment, perhaps using a 1031 exchange that allows you to defer paying capital gains taxes (consult with a professional for how to do this properly). Many an investor trades up in this manner.

A variety of factors are at play in the "When should I sell?" scenario, and above all, cool heads should prevail. Take your time and approach it analytically, not just in reaction to an up or down market.



Ask the expert: How to finance rental property

Anyone who has purchased rental property will probably tell you that the first one was the trickiest. It can be confusing trying to navigate the options available and figuring out how to buy a property you don't intend to live in, and the rules for rentals are different than those for your primary residence.

So how do you buy rental property?

The down payment will be higher on a rental property mortgage -- up to 25 percent. Interest rates on the loans are higher, too.

One of the best ways is to use your home to buy the property.

Consider some of these options:

* Use a HELOC. HELOC stands for home equity line of credit and it involves borrowing against your home's value. As the name says, you receive a line of credit and draw against it, making payments only on what you borrow. You can usually borrow up to 80 percent of the equity and you will likely have limitations on what the funds can be used for. HELOCs have variable interest rates.

A Fair Sampling of the Best State Fair Fare

August is state fair time and while we might care who has the best lamb, and we might want to hit the free concert, we will definitely buy fair food -- an outrageous culinary catego-

ry unto itself. And it's really not always on a stick and not always fried.

Case in point, Florida's Strawberry Lemonade Sweetcake Sundae. This yummy dessert features a biscuit-like cake fried like a doughnut and coated with cinnamon sugar. Over that goes a coating of lemon

buttercream, strawberry slices and whipped cream. Find it at DeAnna's Food at the Florida State Fair, which is actually in February, because it can be.

Buckeye seeds are good eating for squirrels, but poisonous to humans. Idea: We should make something edible that looks like them. Ohio, the buckeye state, has a tradition of doing just that, covering a ball of peanut butter with chocolate. But we are talking state fairs here. So Bulk Candy Store



batters and deep fries, then sprinkles them with powdered sugar. And they no longer look like a buckeye nut, but people are crazy for them.

> One of the many choices that does come on a stick: The Tennessee deep-fried goo goo cluster. A legend since its invention in 1912, the Goo Goo is made of roasted peanuts, nougat and caramel bathed in chocolate. Get them deep-fried and on a stick at Strickland's Funnel Cakes.

In Montana, the famous Viking is a deep

fried meatball on a stick. It combines pork, egg, oatmeal, onions and Scandinavian spices, all on a stick. It has authentic roots, since it is

> properly made at the Sons of Norway booth.

At the Delaware State Fair, it's scrapple sandwiches that draw the crowd. Scrapple is a meatloaf invented by the Pennsylvania Dutch, featuring pork, cornmeal, flour, pepper and sage. Served on white bread, we can forgive it for not being deep fried.

* Cash-out refinance. A cash-out refinance pays off your existing first mortgage and gives you a new loan with a new payoff schedule. You receive a lump sum when you close the loan, and you can use the funds as you'd like.

* Home equity loan. A home equity loan is different from a cash-out refinance in that it is a second mortgage. People often look to these for remodels or to cover college costs.

* Commercial real estate loan. These will require more scrutiny of your business and its history as well as the property itself, so be sure to consult with a commercial real estate expert on this option. Also be aware that properties of more than four units are considered commercial properties instead of residential.



"Relax. It's like golf. Low score wins."

Goodbye shiplap: Home interiors tap wallpaper

Goodbye, shiplap, hello wallpaper. And barn doors are headed back to the farm.

Shiplap siding was a popular trend on interior walls for much of the past decade, a byproduct of the popular farmhouse or rustic aesthetic. But design experts say its appeal is fading, replaced by a renewed respect for wallpaper or even plaster.

Ditto for those interior barn doors. A fun DIY trend, barn doors are being traded for pocket doors or French doors and their more classic appeal.

Gray kitchens are also on the way out. While gray is still a popular paint choice, the pendulum is swinging toward bolder colors for cabinets and the like.

Ever heard of granny chic? Millennials are driving a move toward floral wallpaper, plate racks, and other vintage touches, seeking a bit of comfort and nostalgia (This is also popular in a clothing and decor style called cottagecore).

Next up in 2021 trends: peel and stick wallpaper in any variety of patterns. This allows people to try something out and replace it easily if they don't like the style or when they get bored -- and let's face it, many of us get bored quickly.

And finally, environmentally friendly and recycled and/or sustainable materials continue to trend.

Rejoice 1980s, your style is the new cool

The soccer rocker. The hockey player. The neck warmer. The

zombie do. Tennessee top hat. The Missouri compromise.

The mullet is back.

Zoom meeting in the front, party in the back.

You might be thinking of Patrick Swayze in some 80s or 90s movie, but the mullet is really old. In the second century AD, the Greek god Apollo was sculpted with one.

Its modern birth was in the 1970s with David Bowie, Keith Richards, Rod Stewart and other rock stars. By the 1980s, it was everywhere (think Billy Ray Cyrus), showing up in mu-



The Greek God Apollo arguably had a mullet.

sic videos, TV shows, movies (Chuck Norris!) hockey games and Superman (1993).

It never really died. But it has been condemned, and not just by radio DJs and Jerry Springer viewers. Iran deemed it un-Islamic in 2010. North Korean supreme leader Kim Jong-Un, on the cutting edge of fashion as always, also banned it as decadent -- as opposed to his preference of desperate.

But why the return? The BBC blames COVID-19 for making people hibernate and thus letting their hair go. But celebrities everywhere are making the mullet statement with new short/ long cuts. Many of today's mullets are mistaken for shag cuts.

According to Flare, a shag is more uneven all over the head whereas the mullet is distinctly shorter in the front. A longer mullet actually can be grown out to be a shag.



Tomato overflow? Can them for a taste of summer all year

You'll need: canning pot and rack, jar lifter tool, canning jars and lids, large bowl for ice bath, clean cloths or new roll of paper towels, lemon juice, salt, kettle of boiling water. Estimate about 3 large tomatoes per quart jar.

Blanch and skin tomatoes

Boil water in large pot. Add a few tomatoes at a time and let them boil for a minute. Remove tomatoes. Place immediately bowl of ice water. When cool, skins slide off.

Sterilize the jars and lids

Boil water in canning pot. Put jars in canning rack. Boil empty jars for 10 minutes. Remove jars (empty of water). Allow to dry. Now, boil lids for 10 minutes.

Stuff the sterilized jars

Put two tablespoons of lemon juice from a bottle (not the fruit) in each jar. Pinch of salt. Cram tomatoes into jars. Cover tomatoes with boiling water from teapot. Leave a half inch headspace at top. Wipe edges of jars clean, place lids and rims on the jars. Put jars in canning rack.

Boil the full jars

Put rack of jars in boiling kettle. Make sure cans are underwater and tops are covered by one-inch of water. Boil for 45 minutes. Add boiling water as needed to keep jars covered with water.

Rest jars

Remove jars. Set aside to dry and cool for 12 to 24 hours. You may hear popping noises as seals form.

Test lids

Do not turn the rim. After resting and cooling, press down on the middle of each lid. When sealed, there will be no give in the center. If unsealed, the lid will spring up. This jar is not safe for storage.

Store in cool, dark place.

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Gabe Sanders

REALTOR ® E-Pro, SFR Real Estate of Florida 2391 SE Ocean Blvd. Stuart, FL 34996

www.GabeSanders.com

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1SISTERS' DAY	2 CANADA: CIVIC DAY	3	4 COAST GUARD DAY	5	6 INDIANA STATE FAIR	7 STURGIS RALLY.
8 ASSITANCE DOG WEEK	9 US GOLF AMATEUR	10	11 ELVIS WEEK	12	13	14
15 AVIATION WEEK.	16	17	18	19	20	21
22	23	24	25	26 ALASKA FAIR	27 MINNESOTA STATE FAIR	28 SENIOR AMATEUR
29	30		JGUST IS TIME)R STATE FAIRS	JAN T		

May 2021 Martin County Townhouses and Condos Market Stats

Click on the Image for the full report

Monthly Market Detail - June 2021 Single-Family Homes Martin County

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Florida	Realtors



Summary Statistics	June 2021	June 2020	Percent Change Year-over-Year
Closed Sales	275	243	13.2%
Paid in Cash	118	85	38.8%
Median Sale Price	\$490,000	\$410,000	19.5%
Average Sale Price	\$790,716	\$716,697	10.3%
Dollar Volume	\$217.4 Million	\$174.2 Million	24.9%
Median Percent of Original List Price Received	98.7%	94.5%	4.4%
Median Time to Contract	11 Days	64 Days	-82.8%
Median Time to Sale	59 Days	102 Days	-42.2%

View all Market Reports for <u>Martin County</u>, <u>Saint Lucie County</u>, and <u>Florida</u> (statewide) Click on the name of the region above to view the reports.



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