

Your Broker:

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Rob Cassam

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6 Boho Design Mistakes to Avoid



Bohemian or boho interior design is one of the most popular aesthetics. The goal of boho style is something that feels inviting, low-key and laidback. While there's no wrong way to decorate your home if you want to make it your own, there are some things you might want to avoid if your goal is boho design.

1. Going Overboard On Any One Material Rattan is one of the natural materials often used in a bohemian design, as are other materials like timber or leather. You don't want to go too heavy on any particular material when you're creating a bohemian-inspired space. The goal is the eclectic mix of materials.

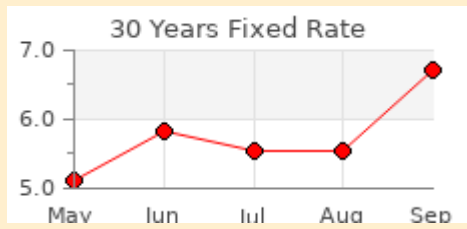
2. Not Considering Negative Space Bohemian style can have a lot happening because you're creating visual impact by mixing colors, materials, and textures. You still want to ensure that within your design is negative space. A room will feel off-balance if you don't have adequate negative space.

3. Buying Everything New One mistake some people make if their goal is boho is that they buy everything new, and they don't take their time to look for unique vintage pieces. Vintage pieces give a sense of character almost impossible to capture with new furniture and design elements.

4. Sticking Too Closely to the Style It's your home, and while you might prefer one style over another, that doesn't mean you can't choose what you love. Bohemian style is, at the end of the day, about being free-spirit, distinctive, and true to who you are and what you love.

Mortgage Rates
U.S. averages as of October 2022:

30 yr. fixed: 6.7%
15 yr. fixed: 5.96%
5/1 yr. adj: 5.3%



Are Multiple Loan Queries Always a Problem?



A soft query won't bother credit scores whatsoever. But a hard query, or rather multiple queries, can.

When someone begins shopping for a mortgage and makes an application, that's a hard query. Shopping around will log multiple queries on a credit report, but shopping around for a mortgage around the same period of time will be treated as a single query, even if someone makes an application with several mortgage companies. As long as the queries are for the same loan during a specified period of time, they will be treated as a single query. No hard, no foul.

Queries can be an issue, however, when there are multiple queries over an extended period of time. For instance, someone has a credit card account and charges things and pays them off all at once or spreads them out over time. Again, no harm, no foul. Suddenly, the consumer makes multiple requests for different types of credit. When multiple queries appear for different types of loans, it could indicate to the potential lender that the consumer has suddenly fallen into some sort of financial trouble.

How To Pick Out a Great Loan Officer



There are lots of loan officers out there. Lots of them. So if you have so many from which to choose, how do you identify the best ones? How do you make sure you get one of those really, really great loan officers?

One way is to pick from one of the loan officers referred to you by your real estate agent. Agents trust that the loan officer will close their deal on time, every time. Loan officers referred to you by your agent have earned that trust by making sure their deals make it across the finish line.

Another way is to find out how long an individual has been in the mortgage business. The thing about the mortgage business is that if you're not very good at it, eventually you'll have to find some other type of work. This isn't to say that newer loan officers aren't any good, it's just that they've yet to prove they're value over time. Heck, I thought I was good when I first started in the business but frankly understood that other loan officers who have been working the loan business for 10-20 years have been able to weather multiple storms.

You might also want to check with family and friends for some referrals. If they get great reviews, it's a good place to start.

Finally, the loan officer who touts the absolute best rates may not be the best pick if the loan officer can't get the deal to the closing table. Low rates are great but if the loan officer can't close the loan, the rate quote is meaningless. Rates are certainly a factor but not the only one. The experienced loan officer can know what to do if a deal is about to go sideways. Experience matters.

Rob Cassam, ,CCIM BROKER MBA REALTOR
E-mail: rob@charlotteNCproperty.com
Website: <http://www.charlotteNCproperty.com/residential>
Toll Free: 800.587.4066
Office: 704.442.1774 ext.100
Fax: 704.442-8841

Carolina Realty Advisors
704-442-1774
1001 East Blvd. Suite B
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What Should You Do If You Can't Pay Your Rent? By Ashley Sutphin

No one wants to be in the scary situation of being unable to pay their rent, but you could find yourself facing that issue. Realize first that you aren't alone. Many renters might have difficulty occasionally making their rent in full or on time. If you're a responsible tenant who makes every effort to pay on time, your landlord probably won't evict you if you're a little late one month, but there are certain ways to approach the situation to minimize the fallout.

Look for Free Options

Rental prices are soaring, causing many people around the country to struggle. If you're worried that you might be unable to make rent, try to look for free options once you've cut back on non-essentials. You can use assistance programs, such as unemployment or others.

You should also try and talk to your landlord sooner rather than later. People are scared to approach their landlords when they have an issue with paying, but if you attempt to dodge them or don't let them know what's happening, it will just worsen the situation.

Your landlord might be willing to help at least for a few weeks. You could be able to, at a minimum, ask for an installment plan or for late fees to be waived. If you have a history of making on-time payments, your landlord is more likely to help. You should get them in writing if you negotiate terms with your landlord.

When you talk to your landlord, realize that it's harder for them to evict you than to keep and negotiate with you. You might be able to get the landlord to accept part of your rent now and the other part later. If your issues are only temporary, explain this to your landlord.

You could also talk with a credit counselor. Credit counselors can review your finances and identify places you could save money to put toward your rent.

If you foresee that you will have a consistent issue with paying your rent going forward, you might change your living arrangements. If your lease allows it, you might sublet a room in your apartment or the whole thing. You could move in with a family member and share rent costs. Get a roommate if your lease allows it and you have space.

You do have to be careful about the costs of breaking your lease if you have to move out.

Don't Send a Bad Check

One thing you should never do is send a bad check. This will only make your landlord angry. If your landlord has one, you'll also have to pay the late fee for a bounced check. Your landlord has a legal right to charge you if your check bounces. A bounced check can also lead a landlord to terminate your tenancy altogether.

Consider Financing Some of Your Expenses

If you're financially sound, you might finance some of your expenses that could help you cover rent. If your credit is reasonably good, you might be able to open a low-interest credit card.

One option is to borrow against the limit of a current credit card if you have one. You could be able to borrow against the limit with a fixed interest rate. Then, the money would be deposited into your bank account without needing a credit check.

Some services will let you pay your rent with a credit card, and then they'll write a check to your landlord on your behalf, but you have to pay a processing fee.

Your last resort might be a cash advance, but you'll pay quite a bit if you have to go with this.

If you even think you're going to have a hard time paying your rent, the most important thing is to talk to your landlord as soon as possible and be transparent and upfront when doing so.

Rob Cassam, ,CCIM BROKER MBA REALTOR
E-mail: rob@charlotteNCproperty.com
Website: <http://www.charlotteNCproperty.com/residential>
Toll Free: 800.587.4066
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Comparing Commercial vs. Residential Real Estate By Ashley Sutphin

The technical distinction between residential and commercial property is that residential real estate is single-family homes or rental residences with anywhere from one to four units. Commercial property is usually considered anything with five or more units. A condo, duplex, or quadruplex falls under the umbrella of residential real estate. Multifamily properties with five or more units, offices, retail spaces, industrial spaces, hotels, and special-purpose buildings are categorized as commercial real estate. As far as investing, commercial real estate often awards investors a wider range of possible investments. For example, there are more commercial investment funds than residential ones. By contrast, residential real estate investing allows investors to take on a more active role.

Residential Real Estate

Along with the types of properties listed above, other property types categorized as residential include townhomes, cooperatives, triplexes, and mobile homes. A mixed-use property can be a combination of residential and commercial real estate.

If you invest in residential real estate, possible upsides include:

- There's a low barrier to entry. There's no major learning curve that comes with investing in residential real estate, and you can find this type of real estate nearly anywhere.
- While there are ups and downs, residential real estate generally has a big pool of buyers, sellers, and renters. That doesn't mean there aren't downturns, but everyone needs somewhere to live, even when the economy isn't strong.
- It's easier to finance residential real estate, and various sources like conventional loans, VA loans, and FHA loans can be used.
- If you invest in residential property and you want to sell it, you have a lot of options available to you.

The downsides of investing in residential real estate include:

- If you want to rent out a residential property, there's more potential for vacancy. There are fewer units, so you may have higher vacancy rates if it takes longer than usual to find a qualified tenant. If a tenant moves out of your residential investment property, you have a 100% vacancy rate until you find a new renter.
- While the maintenance might be simpler for residential properties, landlords have more responsibilities for maintaining residential properties.
- It can be harder to evict someone from a residential property because fair housing and landlord-tenant laws must be followed.
- Residential real estate is a competitive market, and it can be harder to find properties to buy.

Commercial Real Estate

The term commercial refers to places where people are doing business. Commercial property can be owner-occupied or rented to tenants, as is the case with shopping centers. Categories of commercial real estate include industrial, office, retail, warehouse, and hospitality. Commercial real estate can also include student housing, resorts, government buildings, and religious facilities, although these are technically special-use properties.

If you invest in commercial real estate, benefits can include:

- Potentially higher returns. If you're taking more risk, which you are usually with commercial investing, you will have the potential to make more.
- It may be easier to find qualified tenants because commercial renters are usually businesses, and a larger company often backs corporations.
- There are triple net leases, which can vary in specifics, but usually, a property owner doesn't have to pay property expenses with triple net leases. The lessee handles the expenses directly.
- The lease terms are often longer compared to a residential lease. A commercial property might lease for five to ten years, with lower vacancy rates and turnover costs.
- Commercial real estate is impacted directly by its revenue, so the more cash flow a commercial property earns, the higher the property value.

The downsides of commercial real estate include:

- There is a higher barrier to entry than residential because commercial real estate is more expensive.
- It's tougher to finance commercial real estate because a lender often sees a commercial loan as riskier.
- You won't usually self-manage if you own a commercial property because specialized management is needed.
- There aren't as many exit strategies available.

Rob Cassam, ,CCIM BROKER MBA REALTOR
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7 of the Best Rug Trends Right Now By Ashley Sutphin

When it comes to home design, rugs are one of the best places to experiment, do something a little different and maybe even splurge. Rugs can add color, rich layers, texture, and visual interest to a room. They also warm up a space and can separate open-concept designs, delineating them based on use. The following are seven favorite rug trends to watch right now.

1. Antique-Inspired

Whether you buy an antique rug or one that looks like an antique, this is possibly the biggest trend in rugs.

Vintage rugs can be used in a traditional, modern, or transitional space. They can add timelessness and a sense of coziness to an otherwise modern space or be perfect for mid-century modern design. Vintage rugs are something you can buy secondhand, but they can be pricey and difficult to care for. With a new rug, you also get the vintage look and feel for a fraction of the cost. Look for patterns like Persian-inspired rugs. Fringe or distressed details are great too.

2. Warm Neutrals

Natural, earthy, and warm rug designs are comforting right now. The materials used for these rugs include jute, wool, and sisal. Natural materials can be sustainable, and they tend to be durable and stand the test of time. Natural materials are also good for high-traffic areas and give you a rich, organic texture.

3. Washable

If you're not yet taking advantage of the washable rug trend, it's worth checking out. Washable rugs solve the age-old problems that come with rugs—they're easy to take care of, you don't have to worry so much about mud, dirt, and spills, and you can extend the life of your rug.

You can find washable rugs in every size and design. They're perfect for kitchens, entryways, hallways, and living rooms. They're low-maintenance, and you can go with a bold, vibrant design or choose a higher pile height for texture.

4. Be Bold

Speaking of bold rugs, this is a trend in and of itself. Art-inspired patterns are popular, as are deco-style patterns. When you go bold with your rug choice, it becomes the focal point that you build the rest of your space around.

You can tie all the other elements of a room together based on your rug choice. These rugs can spark your sense of joy and creativity and even be conversation starters.

5. Shag and Longer Piles

Vintage rugs are on one end of the spectrum as far as trends in rugs because they're thin. Then, there is another option—shaggier, thicker rugs. You don't have to choose a shag rug from the 1970s. Shag rugs are increasingly available in simple color palettes, and the Moroccan shag style is also hugely popular. These rugs feel soft and airy underfoot, in addition to being stylish.

6. Monochromatic Colors

Juxtaposing bold colors are monochromatic rugs. A rug's color schemes that are more subdued might include graphic or bold patterns in very subtle tonal variations. That gives a sense of tranquility and calm in the design of a room, but you still have visual interest.

7. Flat Weaves

Finally, flat weaves are trending in the world of floor coverings. Flat weave rugs are often made of materials that look like natural fibers like sisal, but they can be easier to clean and maintain. Flat weave rugs provide durability, comfort, and function. If you're going to invest in a rug, a flat weave option could be right for you, simply because they endure a lot and can be easily used in a high-traffic part of your home.

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What is a Barndominium? By Ashley Sutphin

People are increasingly looking for creative, flexible living spaces. One option is a barndominium, also known as a barndo. A barndo is an alternative living space that gives room for work, living, and more. Barndos became popular with Fixer Upper years ago. Fixer Upper was an HGTV hit show, and the hosts, Chip and Joanna Gaines, renovated a barn into a house, giving rise to growing interest. So what is it about these unique home styles that appeal to some people?

The Basics of a Barndominium

A barndominium is a metal building with an interior living space. The homes are considered low-maintenance and energy-efficient as well as relatively affordable. Sometimes, you'll hear barndominiums described as a warehouse, but with charm, and things like front porches added. One of the reasons that barndos are popular right now, aside from the Fixer Upper factor, is that people are looking for more affordable living alternatives and options. They're economical but versatile in both function and design.

These open-concept steel buildings have ample square footage, and the interior living space includes the same amenities you find in any other home. There are the basics, like electricity and plumbing, and often more luxurious features like open-concept floorplans, vaulted ceilings, and sometimes, second stories. Adding a workspace to your design could be as simple as a warehouse space or something more complex, like a large workshop or office area for your business.

How Are Barndominiums Built?

Most barndos are built from steel, and the siding is from sheet metal. The open design makes them look like a storage building or barn, and the living space is built both around and above an open area. The open area is usually modern in design. The components used to build barndominiums can include steel and solid wood timbers, so they're as safe, if not safer, than a traditional home. There's good protection against severe weather, water damage, and general wear and tear.

There are typically three main phases that go into building a barndominium. First, there needs to be a concrete slab foundation poured. Then, the metal frame is built, and the interior living area is constructed last. Some homeowners opt to do a lot of work themselves, but they might hire a professional company to pour the slab. Even when homeowners do some construction, they usually hire a professional company to insulate the metal frame.

Conversions or new builds can take up to six months, and if you want to shorten this timeline, you might consider a prefabricated barndominium with kits that are available. You can't customize the interior as much with a kit, but it's convenient. The kits have everything you'd need for the shell of the house. Some are basic, with just the necessary components, but more elaborate kits have customizations, overhangs, and even wrap-around porches.

The Cost

A barndominium, in most cases, will cost less than an equivalent traditional home to build. On average, building a traditional home is around \$145 a square foot. A barndominium can be as low as \$70 to \$80 per square foot to build. It may be harder to finance a loan for a barndo than a mortgage for a traditional home. That's because these types of homes are often viewed as barns by lenders rather than primary residences. It makes an appraisal more difficult and complex because there aren't comparable sales. While it's tougher, it's not impossible to finance this style of home.

Pros and Cons

The upsides of a barndominium can include:

- They're affordable and provide good value per square foot, especially if you have a larger family. Taxes and insurance rates may also be lower compared to a traditional home.
- Since they have metal siding and roofing, they're durable and long-lasting. Barndominiums are resistant to termites, rot, mildew, mold, and more.
- You have nearly limitless flexibility in how you lay the space out.

Finally, there are a few downsides you also have to consider with a barndominium project.

- First was the financing issue detailed above. The second downside is that they can be hard to resell. While barndominiums are more popular than they once were, they're still not appealing on a mass level. The floorplans are also usually very customized to the owner, so reselling them is hard.
- Finally, before you have your heart set on a barndominium, you should check on zoning laws in your area. They're often now allowed in towns or cities because of regulations, so they're more commonly seen in rural places, where the building codes are more lenient.

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