



ZUZEK POPE HOME & LAND SPECIALISTS

Patty Zuke (MN/WI Broker) 651-208-8051 pattyz@fieldstoneres.com
David Pope (MN/WI Agent) 651-249-7150 davidp@fieldstoneres.com
WWW.ZPHOMEANDLAND.COM



January – 2021

RESIDENTIAL: 2020 has impacted the real estate market by directing changes in housing trends in 2021. Many of the top trend followers are predicting that COVID19 has impacted how we use our homes now and into the future. What trends are being aimed for in 2021?? Consumers are wanting change in their homes, just for the sake of change. Home offices are a priority with the highest number of people working from home and their children now distance learning. We will find additional lighting in homes to meet functional needs for spaces that are to be used differently. Outdoor living spaces are now a priority and primary to the homes function. Kitchens are likely to get segmented into zones, such as prepping, organizing, beverage centers and so much more. Walls are now making a comeback as people feel the need to have some separation of space. We are also seeing furniture having a multipurpose function to them so they can utilize space in multiple ways. Keeps your eyes open as the past may dictate some of the future!

LAND: Developmental Land – Developers continue to selectively look for land to develop, especially for single family/villa style homes. The price for developmental land continues to go higher.

Farmland -- Stronger than expected prices for good-quality, high producing, well drained/irrigated land are due in part to improving grain prices, 2020 government payments, lower interest rates, and lower supply of land that is for sale. Those selling farmland continue to be estates and non-operating farmland owners. Buyers are farmers and investors; although investors are looking typically for 4% to 6% returns, therefore being much more selective regarding the land being purchased.

“Buying a home right now...will be the best opportunity in your lifetime.” – Warren Buffett

DEEPER DIVE: Land Financing – As mentioned many times, we continue to see many people wanting to move from “the city” to “the country” for many various reasons. Whether it is for more space, less people, living off grid, wanting to produce some of the food they eat, whatever the reason, the most misunderstood topic people are experiencing is not understanding in land financing. We experience on a regular basis, buyers stating they are pre-approved to purchase an existing home. Therefore, they want to buy some land, produce food, raise various types of animals and/or eventually build a home. Unfortunately, in the lending/financing industry, it is not that simple. In most cases if someone one is wanting to purchase land; buyers first must understand that not all lenders have land financing options, and they will need to visit with a lender that does land financing. Buyers need to be certain to visit with and completely explain to the lender their ultimate goals regarding the land purchase. Having this conversation up front with the lender can save buyers a lot of heartache later when the “perfect property” is found, to then find out their lender does not finance land only purchases. We can assist with guiding buyers through this process and make recommendations when needed.

Area Grain Prices per Bushel - December 31, 2020:	<u>Corn</u>	<u>Soybeans</u>
❖ Le Sueur, MN	\$4.49	\$12.60
❖ Janesville, MN	\$	\$
❖ Lansing	\$4.53	\$12.41
❖ Randolph, MN	\$4.46	\$12.52
❖ Red Wing, MN	No Bids...River Closed	

If there are any questions, we are always here to assist you....THANK YOU!!!!

Patty Zuke and David Pope
Sharing knowledge, to empower others to obtain their personal and financial goals.



If you have a brokerage relationship with another real estate broker/agency, please disregard. It is not our intention to solicit offerings of other brokers.