



ZUZEK POPE HOME & LAND SPECIALISTS

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RESIDENTIAL: Now that the Super Bowl is over, now starts the Super Bowl of Real Estate in MN new construction industry. The 2021 Parade of Homes starts the 27th of February. What does this mean to you? It is a great place to look at different ideas, concepts, decorating, and seeing what trends builders are placing in their homes. If you are thinking about purchasing a new home, now may be the time.

DEEPER DIVE: In today's sellers' market we are finding some sellers sometimes fantasize an ideal list price for their home even though it does not align with the real market. Pricing your home higher than the market can have a negative impact on your selling of the home. It may sit on the market a bit longer than expected giving potential buyers pause wondering what is wrong with the home. You may also miss your buyers. According to the National Association of REALTORS® the first thing a buyer looks for is the price. If the price does not align with the buyer's budget it is a big "NO". Do not ignore the comparable properties. You may be able to get away with pricing it slightly higher than the comparable, but not usually tens of thousands of dollars. An offer is not only made up of the price, but there are also terms and conditions that may impact the sale of the home. Look at ALL the details of a possible offer. Bottom line is if you are wanting to sell, work with your REALTOR to price your property correctly as the market will most certainly tell the ultimate answer.

"It is a comfortable feeling to know that you stand on your own ground. Land is about the only thing that can't fly away." - Anthony Trollope

LAND: In January it was reported that Bill Gates is now the largest private individual farmland owner in the United States. As the world's population continues to grow, there will be continued demand for food, fiber, and energy...all of which comes from land. Therefore, farmland becomes more critical as the growing populations feed themselves. As populations grow, farmland becomes more valuable as the supply of farmland diminishes as productive land is developed for housing. In the end, land is a limited resource, more land is not being made. As we see more non-operating landowners take ownership of farmland, we may continue to see the consolidation of farms as it becomes more difficult for young farmers to get a start given the costs.

In general, supply for developmental land and farmland continues to be in short supply. China's large purchases of grains, oilseeds and by-products continues to move grain prices higher. Farmers continue to be selective regarding new purchases of farmland. Investors continue to be more "aggressively selective" regarding new purchases. With interest rates where they are, demand looks to stay strong for all the various types of land whether it be for farmland, people wanting to move/build in the country, recreational/hunting, land for development.



Area Grain Prices per Bushel – January 29, 2021:

	<u>Corn</u>	<u>Soybeans</u>
❖ Le Sueur, MN	\$5.12	\$13.17
❖ Janesville, MN	\$5.18	\$12.90
❖ Randolph, MN	\$5.19	\$12.98
❖ Lansing, MN	\$5.08	\$13.00
❖ Red Wing, MN	No Bids...River Closed	

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

Patty Zuzek 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.