

Good Happenings

News & Insights from the Ron Sitrin Team

This Tutor Schooled The Market

BY RON SITRIN

Ann and Chris Dolin are excited about their opportunity to right size. They've been spending more and more time in Vero Beach, Florida and they no longer need their big, Oakton, VA home. They have their eyes set on the luxury condo market in Old Town Alexandria.

Ann (founder of Educational Connections - a popular tutor and test prep company) and Chris (a sales manager at Dell) found a perfect condo at Robinson Landing. It is new construction, with great amenities, water views, and in a walkable location.

However, the current stock market woes have caused them – and many other buyers – to pause. This is typical. A meaningful drop in the stock market can cause a drop in consumer confidence. The possibility of another recession has also caused many potential buyers to hedge on what they are willing to spend.

Do Ann and Chris still want to buy the condo? Yes. However, six months ago they would have bought the condo first, moved in, then sold their home afterwards. In fact, that would have been a great strategy as both homes would be going up in value, so why not own two?

That strategy is no longer as attractive today. Based on

everything Ann and Chris are reading about the market, **now the prudent move is to sell their home first, then buy the condo. The risk now is “what if we can't sell our existing home quickly or for as much as we wanted”.**

So Ann and Chris did something clever. They made their offer on the Robinson Landing condo contingent on them selling their suburban home first. And guess what, the seller accepted!

Then, very unexpectedly, things got even better. Their Oakton VA

home sold for way over the list price.

It just goes to show that despite uncertainty in the market, there are still great opportunities. Buyers can benefit as sellers are more aware of the need to negotiate, especially since the most recent interest rate hikes. Sellers can remain confident as there are still not enough homes for sale.

As for Ann and Chris, we are so happy Good Things Happened. Now they get to enjoy two homes with water views.



Chris and Ann loving their Florida lifestyle.

The Sign is a Sign

BY RON SITRIN

I still remember the first time this happened. I was all excited about a new listing and then the seller called.

She said “there’s a Long and Foster sign in my yard”.

Yes. Aren’t you excited?

No reply. After a long pause, in a voice that’s just a bit shaky and starting to crack, “I didn’t realize it would be this emotional.”

This happens more than you would think. It’s a strange thing. We spend hours talking about selling the house, picking a price, fixing it up and signing the documents. **Yet for whatever reason, the emotional impact of selling doesn’t seem to hit until the “for sale” sign goes up.**

I’ve often wondered what it is

about seeing the sign that triggers such an emotional response. I think it opens up an emotional loop.

Remember the first time you saw your house? There was a sign in the front yard, the house belonged to somebody else, and you wanted it. At that moment, you most likely saw all your future hopes and dreams coming true under that roof. You fell in love with it.

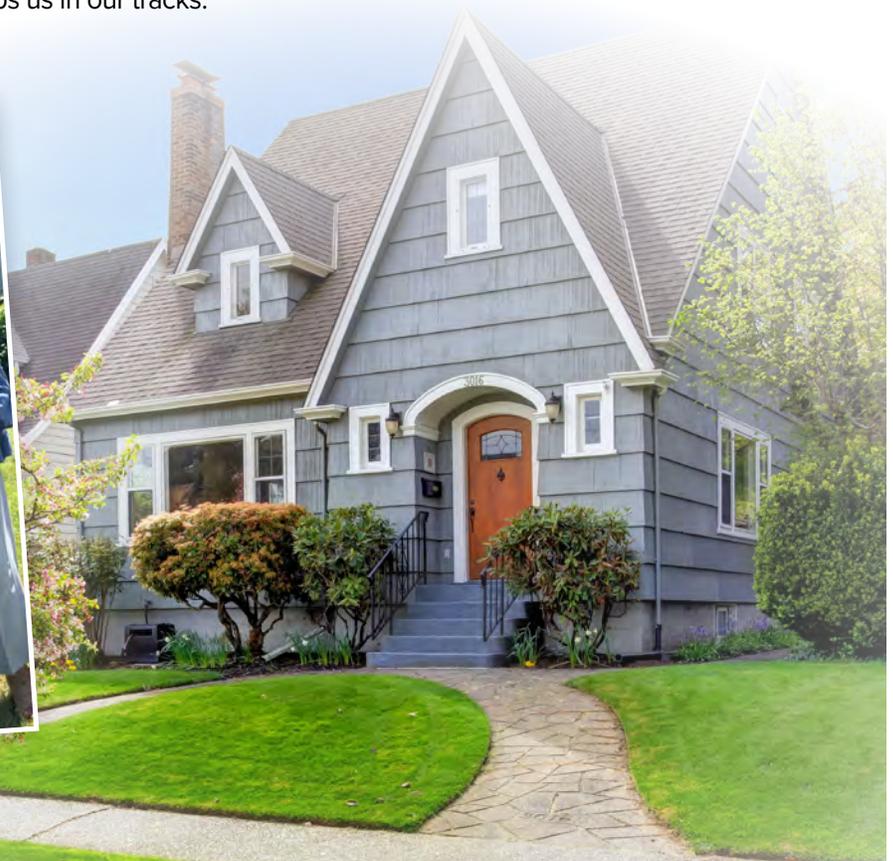
Now imagine, it’s a decade or so later, and once again, there is a “for sale” sign in the front yard. This time it’s your front yard. It’s a marker that tells the world, especially your neighbors, it’s my turn, I’m moving.

Life moves fast. Over the years, we go in and out of our home so often that it’s easy to take it for granted. The appearance of the sign stops us in our tracks.

We slow down. We reflect. We think about those initial hopes and dreams, how some became reality, and all the happy memories. Then you realize the house will no longer be yours. Malini Tolat described it as **“you feel like a part of you is going away”**.

Daniel Mitz captured the essence of the emotions best. We were standing next to the sign in front of his parent’s house, when he said “It’s bitter-sweet.” I am sure that is how Wynne and I will feel when it’s our time to sell.

If there is one thing this has taught our team, it’s don’t wait for a sign. Sometimes you just have to slow down and appreciate all you have.



Another World, Right in Our Backyard

“I can’t believe we are in Maryland....it feels like we are on vacation somewhere” my wife Wynne wondered aloud. I was thinking the same thing as we walked back to the car after visiting Glenstone Museum in Potomac.

We both felt a sense of awe as our minds were still trying to process and enjoy what we had just experienced.

For those who may not have heard of Glenstone Museum, it’s a local attraction like no other. Situated on 300 breathtaking acres in Potomac, it’s part museum tour, part art exhibit and part nature hike. A visit to Glenstone is a treat for all your senses. It’s almost impossible to explain how walking through the museum and the surrounding grounds will affect you.

The physical space is designed to make you feel something. Even the opening language at the museum even states “shake to the core....to help change destiny”.

The building’s big, open architectural design made me feel small...in a good way. For me, it creates a sense of awe, that helps quiet the mind, and put things in perspective.

Even the description from their website fails to prepare one for the experience: **“Guided by the personal vision of its founders, Glenstone assembles post-WWII artworks of the highest quality that trace the greatest**



historical shifts in the way we experience and understand art of the 20th and 21st centuries. These works are presented in a series of refined indoor and outdoor spaces designed to facilitate meaningful encounters for our visitors”.

Looking for something new and different to do? This is truly a hidden gem right here in our own backyard. Beyond the art, architecture, and nature, it also speaks to my other true passion... it has a coffee shop.

1,000 Yard Signs... and Counting!

Anyone who knows me knows that I love numbers. So when it was brought to my attention that the Ron Sitrin Team had put more than 1,000 For Sale signs in the ground, it got me thinking about the scale of that achievement. Here are a few crazy facts I calculated:



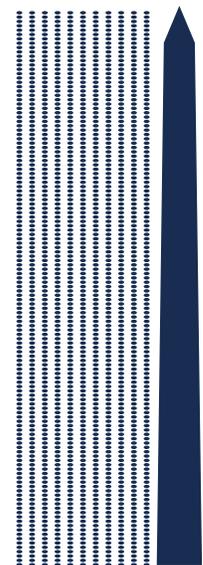
1,000 6-foot tall yard signs laid end to end would be 1.1 miles – the length of the Brooklyn Bridge.



If every property we sold was on a 9,000sf lot (the suburban average), we’ve sold over 2,000 acres – that’s twice the size of Disney’s Magic Kingdom.



Stacked on top of each other, 1,000 signs would be almost 11 times the height of the Washington Monument.





THE **RON SITRIN** TEAM

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The Market At A Glance



"It's actually getting back in balance."



Good Happenings

Good Happenings is a look at market trends, Ron Sitrin Team insights, great stories and good things we want to share with you. All content and information shared is approved by the clients. Ron's made a lot of friends on the journey from start-up to market leader – Can we help you buy or sell a property? Give us a call today!

The Ron Sitrin Team

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Have a question, story idea or comment? Give us a shout!

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