

# Good Happenings

News & Insights from the Ron Sitrin Team

## Make your house the best house, even when it's NOT on the market

Many years ago, Sue Frank invited me over to list her house. Her house wasn't overly large, architecturally noteworthy, or even uniquely decorated. However, it had a vibe that made it special.

During our



was tidy, no

funny smells in the basement – in short, Sue had already taken care of everything.

“I love living in this home and always took care of it,” Sue explained. “Many years ago I decided I would just keep up with the yearly maintenance of the home. This way I'd get the benefit of enjoying all of the money that I spent on it and when it was time to sell there would be nothing else to do.

Sue makes a great point. Why wait until it's time to sell to start fixing up your house? If you wait, you don't get to enjoy it, just your buyer does. Either way you're going to spend the money, so why not do it sooner and get to enjoy the benefits.

In the years since, I've taken note of the TLC vibe that a home gives off. It's a big deal and it translates into higher selling prices.

**There is a 1% rule in home maintenance. A**

homeowner should expect to spend about 1% of a home's value on maintenance each year. On a \$500,000 house that's \$5,000 a year. In good years nothing major happens and it's just about cleaning, maintenance and upkeep (gutters, grass and powerwashing). Other years it might be a cosmetic upgrade (painting or new carpet). Eventually something big will need replacement (roofs and HVAC systems being the big ones). When you take all the cost over time, 1% over the life of the homes seems about right.

**The annual upkeep pays dividends when it comes time to sell.** A well cared for house feels right the minute you walk in the door. It commands a premium price over what the average home would sell for.

The same is true in reverse: a house that clearly needs a number of little things – trim painted, broken windows fixed, weeds pulled put buyers on the defensive.

If they're interested, they're going to come in with a lower offer based on the sense that there are other unpleasant surprises and issues lurking ahead. They're also going to leverage their home inspection report to their maximum advantage.

I don't remember who bought Sue's home, but I like to imagine that the happiness that Sue put into it stayed within those walls. For that particular transaction a Good Thing didn't just happen – the homeowner made it happen.

# Fun Fall ideas

Fall is my favorite time of year for two reasons: because the crazy spring/summer real estate season is behind us, and because cool fall weekends are my idea of the perfect time to relax.

## Wineries

I feel it as soon as the car pulls off the paved road and onto the gravel driveway. **The city life begins to disappear and you know you're in for something special.** That's why I love visiting wineries. It's such a great opportunity to enjoy bucolic views, sample a local



Red or White, and have great conversations with good friends.

One of my favorite wineries is Stone Tower Winery in Virginia. They have wonderful views of the rolling hills and welcoming indoor and outdoor space. It's also pet friendly. **Hershey doesn't get any wine but she still loves it.**

The Fall season is a great time to go. No humidity, the cool crisp air, and the feeling of the harvest is right around the corner.



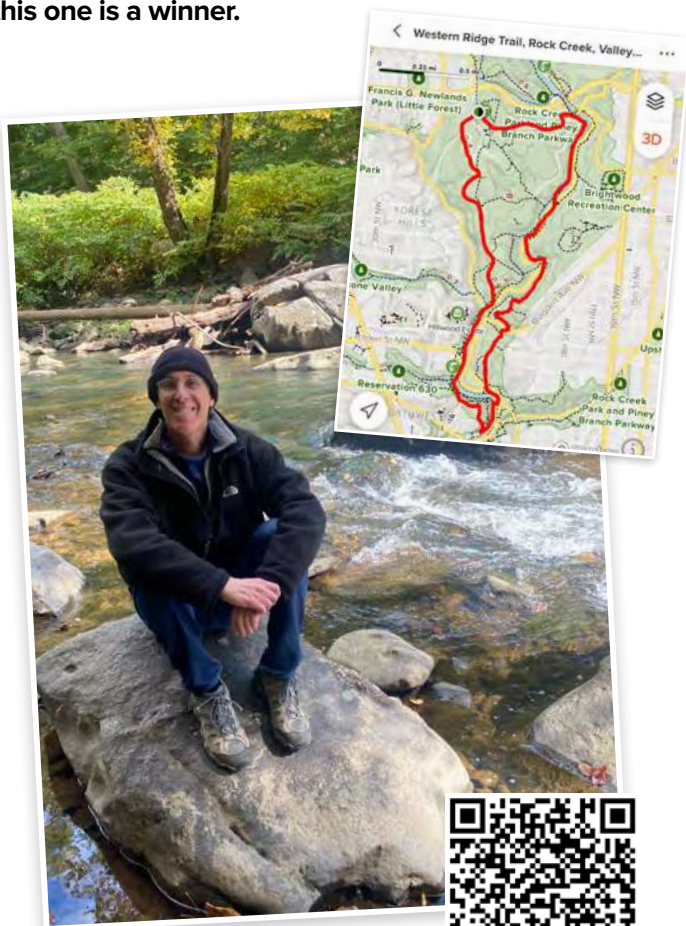
## Hikes

Hiking is a great way to spend a Fall day. There are plenty of good hikes over an hour's drive away, but sometimes I just need something close by.

Wynne and I just hiked the Western Ridge Trail in Rock Creek Park. It's the perfect combination of close proximity and still a worthwhile hike. The loop is about 6 miles and takes around 2.5 hours. Along the way there are nice changes in elevation and quite a bit of it follows the creek. **The areas where the rushing water hits the big rocks is my favorite.**

This trail is the perfect escape. It's quick and easy to get to yet you feel that you really accomplished something along the way.

The trail is decently marked, but not perfect. It's helpful to have an app along the way just to make sure you don't get lost. I use "All Trails" to stay on course. **If you're looking for an outdoor adventure right in our backyard, this one is a winner.**





# Let go and let grow

The Ron Sitrin Team says goodbye to its youngest (and hippest) member

In 2016, the Ron Sitrin team had a problem. No one on the team was under 30 years old. That may sound like we just have a team of very experienced people, but when it came to social media we were on the wrong end of the curve.

My oldest daughter, Gabby, had just graduated college. Growing up she loved visiting open houses with me. There were many Sundays she would say, "Dad, let's go look at some OPENS". Not only that, she loved interior and graphic design and, being under 30 was naturally good at social media.

No one needed to explain hashtags and memes to her. I didn't even know the difference between a Like and a Follow.

So right out of college she joined the team. Having a father/daughter - employer/employee relationship can be risky. It can go one of two ways, a lot goes right and we grow together... or otherwise.

Gabby was a perfect fit. The team loved her and I was amazed at the boost we got. People would randomly tell me, "oh, I saw your new listing on FB and it looks amazing" or "I see your team on Insta and it looks like you guys have so much fun".

That was exactly the boost we were looking for. Our team really wanted to make our listings more visible while promoting our fun, professional culture.

Not only did Gabby make Good Things Happen, she even designed our Good Things Happen logo.

It's seven years later and Gabby recently decided it was time to move on. **She wanted to be part of the new cultural phenom of under 30s moving to NYC.**

She just started with a high end staging and interior design company. She works on homes with



an average price point of \$15 million. Wow, what an upgrade from the Ron Sitrin team. Not only that, her boss is way more hip than I ever was. He even knows who Kygo is!

Gabby has already bloomed in her new environment and she loves what she's doing. For Wynne and me, it's all about letting go and letting grow. Even though we wish she was still in DC, we are so happy and proud of her.



## Have you seen our YouTube channel?

Want to peek into some of the amazing homes that we've listed and pick up some buying and selling insights? Have a look at our YouTube channel which features dozens of short, fun clips of Ron, some clients and the team.



# THE RON SITRIN TEAM

at LONG & FOSTER REAL ESTATE

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Long & Foster Real Estate, Inc.  
20 Chevy Chase Circle NW  
Washington DC 20015

## Are you married to your mortgage?

### BY RON SITRIN

With today's market being affected by so many factors, it's no surprise that many homeowners are feeling trapped by their current mortgage. The quandary boils down to this: "We'd like to move, but we don't want to give up our current interest rate.

When clients call us, the conversation goes something like this:

We own a house worth \$1,000,000 and have a \$500,000 mortgage at 3%. We'd like to buy a \$1,500,000 house and would need to borrow \$1,000,000 at 6%.

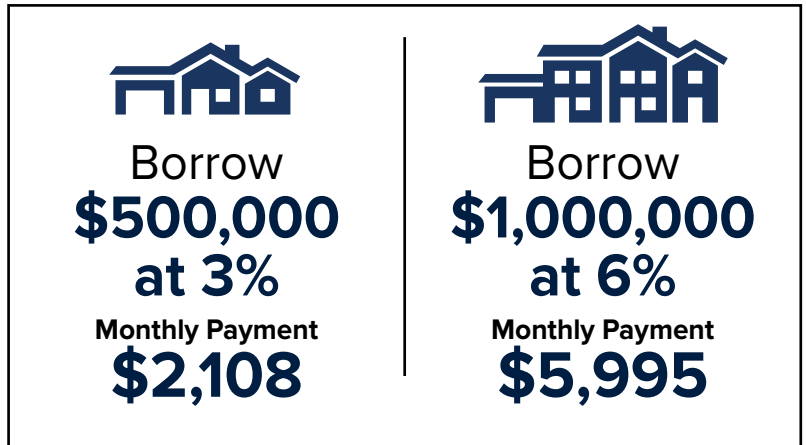
The payment shock is quite concerning. Check out the graphic to see how the increase in payment is nonlinear: **Since they are doubling the amount they borrow and doubling the interest rate their new payment is 2.8 times larger!**

So what's the answer? It depends on your personal finances and reasons for moving.

If making higher payments is not an option, you still win with your lower interest rate.

If you are able to make the larger payment, the financial impact at first may feel jarring. However, the financial rewards, when measured over decades, not paychecks, can be huge.

Most importantly, **the purpose of owning a house is to make your life better.** If a new house, even with a higher payment, does that, then it might be the best move you can make.



### 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. There's no place like home, and we hope these articles help put things in perspective when you're buying or selling. Give us a call today!

### The Ron Sitrin Team

Long & Foster Real Estate, Inc.

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

cell: **202.321.4677**

office: 202.364.1300 x2922

**ron@ronsitrin.com**

*This is not intended to solicit the listing of other brokers.*

