

IMPACT MARYLAND MONTHLY

with Eric Verdi

"HOW TO THRIVE IN EVERY KIND OF MARKET"

MAY 2024



'The Importance of Standing by YOUR Word'

In today's fast-paced world, where pointing fingers and deflecting blame has become a common practice, standing by your word is a principle that cannot be overstated. It's easy to shift responsibility onto others when circumstances turn unfavorable, but true integrity and growth come from looking within and taking ownership of our actions. This is a lesson I emphasize to my boys, Anthony and Alex, and it's a cornerstone of how I operate as a broker at Impact Maryland Real Estate.

When you make a commitment, no matter how small or significant, it's essential to follow through. Whether it's something as simple as cleaning your room or as critical as delivering on a promise at work, your word is your bond.

This principle is not just about fulfilling obligations; it's about building character and earning trust.

In sports, particularly track and running, this lesson becomes vividly clear. If you don't put in the work, the results will reflect your lack of effort. Running is an individual sport at its core. Yes, you have teammates, but the real competition is with yourself. If you skip workouts or don't push yourself, you're only hurting yourself. There's no one else to blame. You're cheating yourself out of potential and growth.

Continued on the Inside...

At Impact Maryland Real Estate we live by the philosophy that "Stories are the Currency of our Society." That's why we say, 'We Don't Sell Homes; We Sell Dreams.'

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If you have friends, neighbors or family members who, like you, are a savvy homeowner who is concerned about how to maximize the value of your investment, and you think they would appreciate IMPACT MARYLAND MONTHLY, I'd be happy to make that happen...and, have it come as a gift from you. Here's how it works: Simply shoot us an email (subscribe@ClientProfitSecrets.com) with your name and the name and address of the person whom would enjoy this newsletter. I'll include a note explaining that it is totally free because you arranged for a free subscription.

This mentality is akin to the rigorous discipline of Navy SEALs.

As Jocko Willink, a former SEAL, often discusses in his books, leadership starts with leading yourself. The SEALs are accountable not only to themselves but to their teammates. They embody the principle that excuses don't change outcomes—actions do. Willink's concept of "Extreme Ownership" teaches that you are responsible for everything in your world. No excuses, no passing the buck.

In real estate, the same principles apply. At Impact Maryland Real Estate, we pride ourselves on integrity and commitment. We work with contractors on handshake deals because we trust them to stand by their word. Conversely, there are those who adhere strictly to the contract, unwilling to go an inch beyond what's stipulated.

The difference in outcomes is stark.

The former group thrives on trust and mutual respect, while the latter often falls short of building lasting relationships.

I see these values reflected in my sons. Anthony, who is graduating from Urbana High School this month and heading to UMass Lowell to run, has internalized the importance of commitment. His achievements on the track are a testament to his dedication and hard work. Alex, now a freshman at Urbana, just set a personal

record in the 3200M that surpassed Anthony's first-year performance.

This didn't happen by accident; it happened because he committed to the work and followed through.

At Impact Maryland Real Estate, we integrate these values into our daily operations. We believe in doing what we say and saying what we mean. This integrity builds trust with our clients and partners, and it's a fundamental reason why we succeed. Just as in running or the military, the real estate business demands accountability and follow-through.

Standing by your word is not just a matter of ethics; it's a pathway to success.

It builds trust, fosters strong relationships, and leads to personal and professional growth. Whether in sports, business, or everyday life, the principle remains the same: when you say you'll do something, do it.

This lesson is invaluable, and it's one I'm proud to instill in my boys as they navigate their paths in life.

As Anthony prepares to embark on his college journey and Alex continues to break records, I am confident that these values will serve them well. They've learned that integrity, commitment, and hard work are non-negotiable. And in a world quick to cast blame, they understand the power and importance of standing by their word.



'SOCIAL MEDIA STORIES'

Eric Verdi is with **Susan Verdi** and 3 others.
 May 12 at 5:16 PM · 🌐

Happy Mother's Day to all the Momma's out there. You do so much for those you love!
 Four special Moms in this picture!!!
 Love you!



Susan Verdi, Linda Sacchetti and 110 others · 7 comments

Susan Verdi is with **Bridgett Patterson** and 6 others.
 May 10 at 8:58 PM · 🌐

UHS Prom 🧡💙



Stacy Rochfort Delisle, George Sipe and 159 others · 16 comments

Eric Verdi is 🥰 feeling loved with **Susan Verdi**.
 April 25 at 6:34 AM · 🌐

THANK YOU! THANK YOU!! THANK YOU!!!
 I can't tell you how much it meant that so many dear friends took the time out of their day yesterday to send me a text, call, message!!!
 I appreciate your friendship more than you know 🙏🙏🙏
 (Alex and I share a Bday 2 days apart so we celebrated with Ice-Cream Cake last night)



George Sipe, Mark Springirth and 138 others · 58 comments

Susan Verdi is with **Eric Verdi**.
 May 14 at 9:58 PM · 🌐

Congratulations Friends of the **Child Advocacy Center of Frederick County MD** for receiving this quarter's **IMPACTCLUB** Frederick donation! The work you are doing for children is immeasurable. We appreciate all of the presenters and are thankful for everything you do to support our community!



Don't Forget to Have Fun!!!!

May Quiz Question

Q: Where were fortune cookies invented?

Everyone who texts, emails or calls in the correct answer by the last day of this month will be entered into a drawing for a \$25 gift certificate to Amazon.

April Question & Answer

Q: What county is the largest in the world?

A: Russia

Congratulations: Ami Simpson

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Happy Birthday

Here are May Birthdays from our friends of **Impact Maryland Monthly**. If you have a birthday in May and don't see your name on this list, please email or call us so that we will include your birthday.

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|---------------------|----------------------|------------------------|----------------------|--------------------|----------------------|
| Joshua Orchard | May 1 st | Kenny Barnas | May 13 th | Lucy Oord | May 22 nd |
| Tracy Raff | May 2 nd | Claire Purgason | May 13 th | Camryn Rawlett | May 22 nd |
| Mike Killar | May 3 rd | Ken Ricker | May 13 th | Erica Wilson | May 22 nd |
| Caleb Orchard | May 3 rd | Harrison Short | May 13 th | Colin Haraway | May 23 rd |
| Lelia Martinez | May 4 th | Mike Haggerty | May 14 th | Derek McCauley | May 23 rd |
| Brynn Fegley | May 5 th | Susan Pardo | May 14 th | Doug Warfield | May 23 rd |
| Shylo Arneson | May 7 th | MK Sumner | May 14 th | Jeremy Cromwell | May 24 th |
| Brad Beckstrom | May 7 th | Jamie Everett | May 15 th | Bobby MacCracken | May 24 th |
| William Huffstetler | May 7 th | Caedence Huffman | May 15 th | Megan Sutherland | May 24 th |
| Grant Huffstetler | May 7 th | James Parker | May 15 th | Chris Vrabel | May 24 th |
| Tammy Feaster | May 8 th | Steve Schroeder | May 15 th | Gallus Buckenmeyer | May 25 th |
| Steve Duncan | May 9 th | Jim Steele | May 17 th | Andres Menocal | May 25 th |
| Julia Williams | May 9 th | Kelli Wilson | May 18 th | Jennifer Bobbitt | May 27 th |
| Sarah Lincoln | May 10 th | Aalia Haas | May 19 th | Avery Coleman | May 28 th |
| Catherine Gilbert | May 11 th | Brittany Baker | May 20 th | Michelle Schaffer | May 28 th |
| Abe Lopacienski | May 11 th | Brad 'Perm'Ranneberger | May 20 th | Sherri Beachley | May 29 th |
| Anna Elisa Scott | May 11 th | Garrett Goodwin | May 21 st | Dan Thixton | May 29 th |
| Brian Baker | May 12 th | Raymond Wilson | May 21 st | Taylor Pelicano | May 29 th |
| Sandy Marin | May 12 th | Heather Fogelson | May 22 nd | Jeremy Bitler | May 31 st |
| Dan Wilson | May 12 th | Larry Lewis | May 22 nd | Tiffany Nguyen | May 31 st |

Be Sure to Wish these Friends a HAPPY BIRTHDAY if you see them.

'Stories From The Street'

Stories from the Street is a series of monthly articles using real life examples, told in 'story' format to give you knowledge of what actually happens behind the scenes of a Real Estate Transaction.

Unveiling the Art & the Science of an Appraisal....

In the intricate world of real estate transactions, few components hold as much weight as the appraisal. It serves as the cornerstone of determining a property's value, a critical factor influencing decisions ranging from mortgage approvals to investment strategies.

Yet... behind this seemingly straightforward evaluation lies a nuanced process that blends science with art, and data with human judgment.

After a few recent transactions here at Impact Maryland Real Estate where appraisals have had a big... well... IMPACT on how the transaction progressed, we wanted to share a bit with YOU, our beloved readers and friends, about how appraisals work in the world of real estate.

So... what is a real estate appraisal?!

At its core, a residential real estate appraisal is an expert's assessment of a property's value, typically conducted by a licensed or certified appraiser.

Just like when a student takes an assessment in class... it is ONE data point on ONE given day at ONE point in time. So it is with an appraisal. As some have said, "It's one person's opinion (assessment) of value on a rainy Tuesday"... or a sunny Friday. This evaluation serves multiple purposes:

1. **Determining Market Value:** Appraisals provide an estimate of a property's market value, which is crucial for various stakeholders, including buyers, sellers, lenders, and insurers.
2. **Assessing Risk:** Lenders rely on appraisals to gauge the risk associated with a mortgage loan. An accurate appraisal ensures that the loan amount aligns with the property's value, reducing the lender's exposure to potential losses.
3. **Facilitating Transactions:** Appraisals help facilitate real estate transactions by providing an impartial assessment of the property's worth, thereby fostering transparency and confidence among all parties involved.

What is involved in the appraisal process?

The appraisal process encompasses a series of steps designed to culminate in a comprehensive valuation report. While specific procedures may vary slightly depending on the appraiser and the property type, the fundamental framework typically includes the following:

1. **Property Inspection:** The appraiser conducts a thorough inspection of the property, examining its interior and exterior features, amenities, condition, and overall appeal. This on-site assessment forms the foundation for the appraisal's valuation.
2. **Market Analysis:** Drawing upon their expertise and access to pertinent data sources, the appraiser analyzes comparable sales (or "comps")—recent transactions involving similar properties in the vicinity. This comparative analysis helps contextualize the subject property's value within the broader market dynamics.
3. **Application of Valuation Approaches:** Appraisers employ various valuation approaches to determine the property's worth. These commonly include the Sales Comparison Approach, which evaluates the subject property against comparable sales; the Cost Approach, which estimates the property's value based on the cost of reproducing or replacing it; and the Income Approach, primarily used for income-generating properties.
4. **Compilation of Report:** Based on their findings and analysis, the appraiser compiles a comprehensive report detailing the property's characteristics, the valuation methods employed, and the final estimated value. This report serves as an essential reference for stakeholders involved in the real estate transaction.

The Art and Science of Appraisal

At its essence, residential real estate appraisal is a harmonious blend of science and art. On one hand, it relies on empirical data, statistical analysis, and established methodologies to derive objective estimates of value. On

the other hand, it necessitates the application of subjective judgment, experience, and intuition to interpret data and reconcile discrepancies.

The scientific aspect of appraisal lies in its rigorous adherence to methodology, reliance on data-driven analysis, and systematic approach to valuation. Appraisers meticulously gather and analyze relevant information, applying standardized techniques to derive defensible conclusions.

Conversely, the artistry of appraisal manifests in the appraiser's ability to navigate complexities, exercise professional judgment, and synthesize disparate pieces of information into a coherent valuation. This entails assessing intangible factors such as property appeal, neighborhood dynamics, and market trends, factors that defy quantification yet profoundly influence value.

Deciphering the Valuation Puzzle

In the realm of residential real estate, appraisals serve as the linchpin of value determination, wielding profound implications for buyers, sellers, lenders, and investors alike. However, beneath their surface lies a multifaceted process that transcends mere number-crunching, blending empirical analysis with subjective interpretation.

Recognizing the dual nature of appraisals—as both a science and an art—allows stakeholders to approach valuation with a nuanced perspective. While appraisals provide invaluable insights into a property's worth, they are not infallible, and their interpretation demands an understanding of the inherent subjectivity embedded within.

Ultimately, residential real estate appraisals are not static assessments but dynamic reflections of a complex interplay between data, expertise, and judgment. Embracing this complexity empowers stakeholders to navigate the valuation landscape with clarity and confidence, bridging the gap between perception and reality in the ever-evolving world of real estate.

The Subjectivity Conundrum...

While appraisals strive for objectivity, they are inherently subjective endeavors influenced by various factors, including the appraiser's expertise, judgment, and interpretation of data. Consequently, it's not uncommon for multiple appraisers to arrive at slightly different valuations for the same property, a phenomenon known as "appraisal variance."

Understanding this subjectivity is crucial for interpreting appraisal results. Each appraisal represents one individual's opinion of the property's value at a specific moment in time, rather than an absolute truth. Factors such as market conditions, property uniqueness, and the availability of comparable sales can all contribute to disparities in appraised values.

Unfortunately, this piece is often overlooked in the process of a real estate transaction. Many times, clients aren't prepared for an appraisal to come in below the contracted purchase price.

And because of this, further negotiations can be HARD! At Impact, we pride ourselves on not only having a solid understanding of the appraisal process and subjectivity conundrum... but we also take great care to ensure our clients know exactly what an appraisal is... and is NOT.

Appraisal Complexities and the IMPACT Agent

At Impact Maryland Real Estate, we dedicate ourselves to meticulous planning, ensuring that appraisals are accounted for on the forefront of every transaction. However, despite our tireless efforts, there are instances where this may not always be possible.

In particular, when multiple offers escalate the purchase price, a low valuation on an appraisal can occur. It's a challenging reality, but one we're prepared to confront head-on. This is where having an Impact agent by your side becomes indispensable.

Our agents possess the expertise and finesse necessary to navigate such situations adeptly. We understand the nuances of the appraisal process and are equipped to advocate on your behalf.

Whether it's negotiating offers on the front end or presenting compelling evidence to support the property's value, we stand by our clients every step of the way. Rest assured, with an Impact agent on your team, you'll have a dedicated ally committed to safeguarding your interests and ensuring a smooth transaction, even amidst appraisal uncertainties.

Got a question or want to know more? Give us a shout! We'd love to grab coffee and chat!

Save the Date!



IMPACT MARYLAND REAL ESTATE
**CLIENT APPRECIATION
PARTY!!!!**

Saturday,
August 24, 2024
5-9pm
Holly Hills Country Club

*Join us for food, drinks,
fun... and a few surprises!
We can't wait to celebrate
with YOU!*



IMPACT MARYLAND MONTHLY

with Eric Verdi

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Or Call/Text to 301-514-2403

Testimonials from recent 'IMPACT Maryland Monthly' Members

We LOVE our clients and work tirelessly to get Superior Results when you hire us. We realize that your home is your most important investment we treat the entire experience knowing that it is YOUR family and YOUR life that we are involved. We don't take this responsibility lightly. The following review is of one of our Partners and is taken off our Facebook Page. If we have worked with you, we'd love your feedback. www.facebook.com/impactmarylandrealestate

-Selling your home is not an easy task. Selling your home that has been in your family for 42 years is an EXTRA DIFFICULT task for even the most experienced of agents. This was us, after 42 years in the family it was time to move on and let another family build memories in this beautiful home. It is not possible for this sale to have gone any better. Eric Verdi and his team were outstanding. Their attention to detail and ability to navigate the process for our family was beyond stellar. Being a close friend with Eric Verdi for many years I was aware that his reputation of selling homes was very good but it was not until my home sale that I realized that he was not very good, he was extraordinary!!!!!! Not only did Eric and his team sell our home for top dollar in 22 days but his partner Stacy Delisle was able to secure a perfect home with more than we expected which made our emotional transition seamless. There really are no words that can express the high quality job that Eric and his team executed. If you are in need of a real estate agent to buy or sell a home, RUN don't walk to Impact Maryland Real Estate to work with Eric Verdi and Stacy Delisle. They go above and beyond to make the experience of selling and or buying a home easier than you could ever imagine. Thank you from the bottom of our hearts for your absolutely amazing work. Hard to believe we started our home search with Eric 3 years ago and we just closed on our dream home. Eric stayed in touch through the years, never pressured us to make a decision and was there whenever we needed him. – Kelly S.